

# *International Bank Note Society Journal*



**World War II Canteen Coupons of the  
22nd New Zealand Field Ambulance in the Pacific...p. 6**

**Volume 33, No. 4, 1994**

# BANKNOTE AUCTION

5<sup>TH</sup> APRIL 1995



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## I.B.N.S. Journal

Volume 33, No. 4, 1994

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## President's Message



The London Congress and St. Louis Paper Money shows are now history. My thanks to Jos Eijssermans for presiding in my place at London as I was

unable to attend. I was able to put in an appearance at the St. Louis show where I had a chance to speak with a number of you. Everyone I spoke to was upbeat about the show, the I.B.N.S., and the paper money collecting hobby in general. Dealers were generally optimistic, but virtually all were concerned that they were having an increasingly difficult time finding fresh, new material. The old collections are not coming on the market with the same regularity that they used to appear. When they do, most of the material seems to be heading to the auction houses instead of being offered directly to dealers. We will see if the trend continues. I attended the R.M. Smythe auction on Friday evening. Prices were moderate to strong. A U.S. obsolete note with a Santa Claus vignette went for an astonishing \$10,000! Now that is getting ready for the Christmas season in a big way!

The Professional Currency Dealers' Association recently released their latest paper money collecting pamphlet. Kudos to Fred Schwan for writing the pamphlet on collecting U.S. Military Payment Certificates. Two more major paper money references, the new volume one of the Pick catalog and the new Schwan Boling WWII catalog, are nearing completion and should be ready for distribution during the first half of 1995. I reviewed the draft for Schwan and Boling's *World War II Remembered* and it is easily the most comprehensive catalog on WWII coins, paper money, bonds, and medals ever written.

God bless you one and all during the holiday season and the coming new year!

Lance Campbell  
President



## Editor's Column



The Journal continues to move along the information super-highway. After the last issue came out I received three E-mail messages regarding it! Two

of these appear as letters to the editor in this issue of the magazine. Also, this is the first issue whose editorial content was prepared entirely electronically, including specifically photographs. Again I invite you to send me articles on the internet. This can include scanned images, if you have that capability, send them to me as TIFF files.

I have begun the process of preparing for my college sabbatical. It looks possible that I will have the opportunity to study in the UK at the Rutherford-Appleton Laboratory near Oxford. There I will study atomic arrangements of various kinds of borate glasses. As of now I am planning to spend some part of the time period January to July 1996 there. I mention this here so that I might have the opportunity to visit fellow paper money collectors while I am in Europe. You are invited to correspond with me regarding this if you live in the area I will visit. There is also the strong likelihood that I will also travel to the continent during that period. This is my second sabbatical that I will spend abroad. In the other I spent most of my time in Greece as well as some time in England.

We receive several types of articles which are suitable for inclusion in our publication. Indeed, we have a slowly growing backlog developing. These works include topical articles, discussions of new finds, letters, book announcements, and detailed research articles at a serious level. I think this lends a healthy variety to the reader. This issue happens to have several of the latter kind of article. I like these in-depth studies very much and hope you do also. They obviously represent much work by each of the authors to prepare. I salute their efforts. Whichever type of article you wish to prepare is fine, and I wish to encourage you to have the fun of preparing and seeing your work in print.

Best regards,  
Steve Feller, Editor

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# WORLD BANK NOTE COLLECTORS!

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Inside: U.S. Banknote head speaks of printing industry

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Vol. 22, No. 1 • January 1994 • 164, Wisconsin 54990 USA

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#### Gonzalez tackles counterfeiting problem

By Robert Anderson

Legislation aimed at strengthening counterfeiting laws in the U.S. will be a key feature of the 1994 session.

U.S. Secretary of the Treasury, Andrew W. Gonzalez, has announced that he will be introducing legislation to strengthen the nation's counterfeiting laws. The legislation is aimed at preventing the production and distribution of counterfeit U.S. currency.

The legislation is part of a broader effort to combat counterfeiting, which is a major problem for the U.S. Treasury. Gonzalez has announced that he will be introducing legislation to strengthen the nation's counterfeiting laws. The legislation is aimed at preventing the production and distribution of counterfeit U.S. currency.

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### WORLD CURRENCY SECTION

#### Egyptian notes found; who knows the story?

By David Thompson

I have found a set of Egyptian banknotes that are very rare. They are the 10, 20, and 50 Egyptian pound notes, issued in 1988. They are in excellent condition and are a great addition to any collection.

The notes were found in a box of old papers that I had inherited from my grandfather. They were in a box that was labeled "Egyptian Banknotes" and I was very excited to find them.

The notes are very rare and are a great addition to any collection. They are in excellent condition and are a great addition to any collection.

The notes are very rare and are a great addition to any collection. They are in excellent condition and are a great addition to any collection.

#### Discovered Canadian notes to be auctioned

By David Thompson

A collection of Canadian banknotes, including a rare 100 dollar note, will be auctioned off. The notes were discovered in a box of old papers that I had inherited from my grandfather.

The notes are very rare and are a great addition to any collection. They are in excellent condition and are a great addition to any collection.

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The date of issue will be overprinted on the front of the note in black as well as embossed on the cover of the folder. The paper \$20 note will be from the final print run and bear the last prefix letters 'ADK'. **Applications close 30 November, 1994**

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Mary Reibey



Reverend John Flynn

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## Letters to the Editor

### Dear Editor,

I recently purchased a surprisingly attractive set of notes (see chart at right) issued by a store in Santo Domingo, Dominican Republic in 1883. There are at least five values making up the set: 2 1/2, 5, 10, 25 and 50 centavos. The notes were printed by N. F. Seebeck, 97 Wall Street, New York, Grabador y Impresor (engraver and printer). The faces are in black for all values, the backs in individual colors.

Borders, vignettes and denominational rosettes are all different and the paper is not watermarked. Text (with the exception of the denomination) is identical on all pieces and all are dated 1. de Enero de 1883. The notes are hand-signed 'J.E. Hatton Ca.'

Each specimen bears an indistinct oval validating stamp on the back with the same wording as above.

Any further information on this group would, of course, be more than welcome.

Peter Robin, I.B.N.S. #0044-C  
Box 353  
Bala Cynwyd, PA 19004

### Dear Editor,

I'm glad to see that the I.B.N.S. is starting to get Internet access (Editor's Column of I.B.N.S. Journal Volume 33 No. 3). I've been on the 'net for a few years and I've been representing the currency collecting hobby in the Usenet newsgroup rec.collecting and the newly formed rec.collecting.coins which includes paper money in its charter. For about two years I've been answering nearly every question about paper money as best as I can. People stumble on silver certificates or common world notes and are spurred into the currency hobby. Just today, someone asked about a fairly rare Confederate States of America note, P-4, which may in fact be genuine.

One role which I believe is important is to inform would-be collectors that there is a very well organized hobby which is invisible to the general public. I've lost all track of how many times I've given out information about the I.B.N.S., *Bank Note Reporter*, and my preferred list of dealers.

The I.B.N.S. may want to put together a FAQ (list of answers to Frequently Asked Questions) for distribution over

### Notes Issued by the Santo Domingo, Dominican Republic in 1883

#### Description

|                |          |                        |                  |
|----------------|----------|------------------------|------------------|
| 2 1/2 centavos | 90x56mm  | "Libertad"             | Back green       |
| 5 centavos     | 103x56mm | Woman and fruit basket | Back orange      |
| 10 centavos    | 112x56mm | Commerce               | Back brown       |
| 25 centavos    | 119x58mm | Industry               | Back orange-gold |
| 50 centavos    | 115x70mm | Agriculture            | Back red         |

Serial numbers range between 2 and 99 with the letters Nu preceding the number.

Text reads: Santo Domingo.  
Ingenio 'La Fe' (Faith Machinery)  
(value in words) de  
J. E. Hatton y Ca. (and Company)  
Vale para la Tienda (store note)

the Internet. This is a good way to get essentially free advertising for the hobby and for the I.B.N.S., although outright commercial advertising is not allowed and will elicit the electronic equivalent of being tarred and feathered.

Bruce Giese, I.B.N.S. #6325  
74 Pearl St.  
Stoughton, MA 0207

### Dear Editor,

Greetings from Iceland. I wish to express my gratitude for all the good work that has been done in the form of *Journals* and brochures.

I wish to report a new note. Well, in fact, it has not been issued yet, but according to an Icelandic newspaper, a new 2000 kronur note will probably see the daylight in 1995.

According to *Sedblanaki Islands* which has the copyright for Icelandic bank notes, this note will be issued for the purpose of increasing the use of bank notes and decreasing the use of checks. The new 2000 kronur note will be similar in size to the 1000 kronur note (P52) which was first issued in 1984. On the



Possible back side for the new 2000 kronur to be issued in 1995.

face of the note there will be a portrait of Icelandic painter Johannes Sveinsson Kjarval (1885-1972) who is one of the best known painters here.

On the face will be a picture of the painting "Uti og Inni" (Outside and Inside) which he painted in 1943. On the back there will be a picture of the painting "Flugpra" (Desire to Fly) which Kjarval painted in 1954.

The note has not been designed yet, but I enclose a drawing I made which will show how the note will probably look on the back. Unfortunately, I have no picture of the artwork which will be on the face. If I had it, I could have drawn it also.

I have also heard rumors that a new 10,000 kronur note will be issued, but I can not confirm this. I guess I will be reading about it in Pick No. 8 in the future.

Friendly greetings,  
Sigurdur Oli Gunnarsson  
I.B.N.S. #6448  
Porustadir 500 Bru Iceland

### Dear Editor,

Three months ago the governor of the Bank of Greece, Dr. Ioannis Boutos, announced that on December, 1994, two new bank notes will be put into circulation: 200 drachmes and 10,000 drachmes.

The bank notes will be printed by the Bank of Greece in the National Mint in Athens. The second bank note of 10,000 drachmes is a large denomination of paper

Continued on Page 34



# World War II Canteen Coupons of the 22nd New Zealand Field Ambulance in the Pacific

by Dr. Kerry Rodgers, I.B.N.S. LM#76

In two recent sales, *Noble Numismatics* of Sydney have offered a couple of intriguing emergency notes issued during Pacific war action in Australia's near north. Both items were incorrectly ascribed in the auction listings to Fiji although this misattribution is readily understandable.

Although one showed a Union Jack, both had their values expressed in cents, and it turned out both had been issued by a New Zealand army unit founded in Fiji, the 22nd Field Ambulance, but for use during a tour of duty under US command in New Caledonia. In the circumstances a little confusion might be expected!

From the outbreak of the European war New Zealand was not entirely blind to the potential threat that hovered in the far north. In June 1940 it opted to hold back men scheduled to join the Third Echelon in the Middle East and send them instead to garrison Fiji.

Following Pearl Harbor these troops were hurriedly reinforced by a second, largely untrained brigade group who arrived in Fiji on 14 January 1942. The combined units of about 8000 men formed the nucleus of what was to become the Third New Zealand Division.

Included in the draft were some 143 medical reinforcements commanded by Captain Peter Thodey, NZMC. These were dubbed "Field Ambulance, Western" and placed under the command of the 14th Brigade which had been despatched to Lautoka. Subsequently, this unit was integrated with a large part of B company of the veteran 7th Field Ambulance and brought up to the strength of a light field ambulance, renamed the 22nd Field Ambulance.

The role of such a unit was to provide more or less complete medical services for their respective brigade, including establishment of hospitals and field dressing stations.

In the early months of 1942 the United States agreed to take over complete responsibility for defense of Fiji and Tonga. Troops of the 37th United States Division began to arrive towards the end of May 1942 gradually releasing various units of the Third Division, who returned to Auckland for extensive reorganization and training in order to participate in joint actions with the US Marines in the north west.

Over the next five months the 22nd Field Ambulance was brought up to the strength of a full field ambulance war establishment in both equipment and personnel and placed under the command of Lieutenant-Colonel W.F. Shirer, NZMC.

Units of the Third Division left New Zealand on Thursday 3 December on troopship *President Munroe* for New Caledonia. They arrived in Nouméa on 8 December where they came under the operational command of the United States.

Delays in shipping and manpower conflicts with the furlough draft for the Middle East, kept the Division in New Caledonia and delayed its participation with the Americans some six months. In the interim the New Zealand troops were used to garrison New Caledonia as American troops moved north to fight at Guadalcanal.

For defence purposes, the island was divided into three sectors. The New Zealanders were initially assigned to the northern sector where A Company of the 22nd Field Ambulance established itself at the foot of Mount Ouazangou in the Gomen District, 200 miles north of Nouméa. B Company of the 22nd Field Ambulance did not make it to New Caledonia until January 1943 at which point A Company redeployed first to the Népoui valley and, subsequently, to a site alongside the Plaine des Gaiacs airfield.

Throughout this six month waiting period as well as during the subsequent tour of duty of in the Solomons, the New Zealand Third Division troops were effectively under US command and were paid in US dollars. When the Division

Field hospital under construction amidst niaouli scrub, northern New Caledonia.





was finally fully up to strength and moved north on 15 August they were an integral part of Admiral W.F. Halsey's strike forces and over the next ten months were involved in the clearing of Vella Lavella as part of the 14th US Corps, and Nissan or Green Island along with the 14th US Infantry Brigade Group. During their stint in the Solomons, 22nd Field Ambulance regularly attended to wounded US troops as well as New Zealanders, including numerous bomb casualties from enemy strafing action.

In October 1943 Lieutenant-Colonel W.F. Shirer, NZMC, returned to New Zealand having been in command of the unit 14 months, being replaced by Lieutenant-Colonel F.G. Barrowclough, NZMC. By the following year the demands of essential industry saw New Zealand need to recall its Expeditionary Force IP (in the Pacific). 22 Field Ambulance returned to New Caledonia and was subsequently sent to New Zealand on 17 August 1944. Shortly thereafter Third

Division and all its units was disbanded.

Throughout Third Division's tour of duty in the Pacific the paymaster of the New Zealand troops obtained his funds via a typically circuitous bureaucratic route.

Once he had established his currency requirements for any pay period, he would inform the American finance office in Nouméa, who would then advise the appropriate authorities in Washington by cable who, in their turn, would contact Wellington where the New Zealand Treasury would be brought in on the act. Eventually the word would percolate back to Nouméa and, with the payment authorized, the paymaster would travel the 100 miles from Bourail to Nouméa to collect the money.

Between November 1942 and October 1944 the Third Division drew nearly seven million dollars in pay of which nearly a third was sent home. The pay rate in New Caledonia had been set at \$US1=NZ5/-. In New Zealand the

official exchange rate was \$US1=NZ6/2 thereby giving the Kiwi troops a clear profit of 1/2 on each dollar they remitted.

While the New Zealand relationship with the Americans was excellent, sometimes the Bourail-Nouméa-Washington-Wellington-Nouméa circle had ailed to close by the time the paymaster hit Nouméa. On each such occasion, without fail, the *Banque d'Indo Chine* advanced the necessary money, without question and without interest, until repayment could be made.

Field cashiers operated on New Caledonia for the 8th and 14th Brigades until the troops moved to the forward area. Field pay offices were then set up at the transit camp and Guadacanal with five pay trips being made to Vella Lavella, eight to Treasury and four to Nissan. In addition, the New Zealand Pay Office also acted as general banker for the Third Division as well as paymaster for Royal New Zealand Navy, Royal New Zealand Air Force, and British and Dominion army



Indian Pattern tents raised high on poles to improve ventilation and give headroom; wards of the 22nd Field Ambulance, Nissan Island.





Field ambulance orderly attending men wounded during a raid undertaken by 30th Battalion (NZEF IP) reconnaissance party to Nissan Island.



Union Jack and Red Cross mark the site of the 24th Field Ambulance Surgical Hospital, Guadalcanal.

personnel visiting the area. Total turnover was in excess of \$16,000,000.

While in camp there was little for the troops to spend their money on. Each unit conducted its own canteen with about 130 such small unit canteens operating in New Caledonia along with Canteen Board's retail canteens. Amongst these canteens there was always a chronic shortage of small change; a direct result of the troops pay being in US dollar bills. Several units solved this difficulty by printing special change currency vouchers and, in other cases, by printing specific coupons for liquor ration, barbers' service, canteen purposes, etc. The two coupons sold by *Noble Numismatics* are just such coupons designed, printed, and issued by the 22nd Field Ambulance.

The one-cent canteen coupon is roneoed in black on thin white card measuring 138x74mm (5x3 inches). A single line border measuring 125x68mm encloses the hand-drawn and typed design on the note's face. Inside at top centre, the coupon is headed "CANTEEN NOTE" in standard typeface.

Two circular vignettes occupy the centre of the face, each 30mm across. The left shows a flag staff with the Union Jack and the Red Cross suspended on either side of a yard

arm; a display used to mark a field hospital or dressing station. An Indian pattern tent is pitched behind. The right shows a similar tent with Red Cross flying above, and a prominent a hill landscape behind, possibly intended to be Mount Ouazangou. A niaouli tree occupies the foreground.

Above in block-caps is "THE 22ND F D AMBULANCE." At left and right extremes of the vignette are "ONE" and "CENT" respectively, also in block caps and shadow-lined. Each corner has a blocked "1" within a double lined oval containing a typeface "ONE" above or below. At the bottom centre is typed in caps "22ND FIELD AMBULANCE." The

note was originally signed "A Company" in red pen. This has been struck out with blue pencil and a blue-black signature added "L Col W.F.Shirer." The lower right corner contains the designer's initials at a diagonal: "R H."

The design on the back of this note shows a large Indian pattern tent pitched amidst niaouli scrub and raised high on poles, a technique adopted by all Third Division Field Ambulance units to give added ventilation and headroom. It is presumably the canteen or mess. An improvised shower is attached to a water tank on the far left. A board bearing "Greetings" is nailed to a tree on the right.



Improvised field operating theatre, 22nd Field Ambulance, Vella Lavella.



The five cent note is similar although roneoed on unbleached newsprint 139x77mm (5\_x3 inches). The single lined border (130x70mm) encloses a design format similar to the one cent. Each corner contains a blocked "5" within an diagonally shaded single-lined oval. The block capped header is also diagonally shaded. The words "FIVE" and "CENTS" at left and right are blocked capped and shadow-lined as before and the typed caps headings at top and bottom centre are identical.

Again two circular vignettes are shown, but differ from those on the 1 cent. That at the left shows a Fijian-style *bure* with "Fiji" typed below, perhaps recognizing where the 22nd Field Ambulance was formed and first served. The right shows a standard tent raised high beneath a scrubby niaouli tree. "Necal," the official military contraction for New Caledonia, is typed beneath. The note is signed by W.F. Shirer in blue-black ink. Again the initials "R H" occur on the diagonal in the bottom right corner of the face.

The back of the note shows a large tented field hospital pitched about a central *bure* on niaouli scrub-covered plain from which low mountains arise abruptly in the background; a typical east coast landscape of New Caledonia.

The note signatory, Lieutenant-Colonel W.F. Shirer, remained in command of the 22nd Field Ambulance for fourteen months until October 1943; about midway through the unit's tour in the Solomons. He then returned to New Zealand being replaced by Lieutenant-Colonel F.G. Barrowclough, NZMC.

The "R H" initials are those of the senior clerk of the 22nd Field Ambulance, Sergeant Reg Harrison. He was a key man in the unit but became ill in New Caledonia and was hospitalized home to New Zealand before the Ambulance moved north to the Solomons.

A number of one cent notes were

Face and back of  
1c Canteen Note,  
22nd Field  
Ambulance  
NZEF IP, issued  
while under US  
command during  
tour of duty in  
New Caledonia,  
1943.



issued to members of the unit as mementos. These are in near uncirculated condition, cancelled neatly by hand in red ink and initialled R.G.H. also in red ink. One such

note has its back inverted with respect to its face i.e. printed as if in coin alignment.

A 10c canteen note is believed to have also been issued but its exist-

Face and back of  
5c Canteen Note,  
22nd Field  
Ambulance  
NZEF IP,  
issued while under  
US command during  
tour of duty in  
New Caledonia,  
1943.





ence has not been confirmed.

**Correction:** Rodgers and Cantrell (1989) incorrectly include in their I.B.N.S. catalogue of Fijian paper money, issues of Camp Barnes Officers' Club. These issues should also be ascribed to New Caledonia. Camp Barnes was a US Army Camp just outside the town area of Nouméa. This misattribution simply repeats the existing error that occurs in both Söllener (1979) and Coffing (1988).

**Acknowledgments:** Thanks are due to Peter Stratford of Stratford Books, Queen Elizabeth Square, Auckland for allowing me to use his stock as a private reference library, to Kendrick Smithyman and Brigadier John O'Brien for permitting me to pick their brains, and to various members of the Third Division Association, including Trevor Whalley, Sid Pilkington and 'Bags' Bagrie, who provided essential information, discussion and encouragement,

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## Levi Eshkol and the 1967 Check

by Jack H. Fisher, N.L.G., I.B.N.S. #421

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My research in connection with the Palestine Currency Board, Israel and Middle East currency systems, paper money and ancillary matters extends back to the early 1960's. This involved many contacts with various governments and government agencies throughout the world, which included the Office of the Prime Minister of Israel in 1967. Mr. Levi Eshkol was prime minister of Israel during that time, and specifically from 1963 through 1969.

The Office of the Prime Minister of Israel was most considerate and cooperative in connection with my then current 1967 research project. This included answering questions and providing microfilm of certain documents, letters, pictures and other pertinent data. It was a practice to send a billing for the cost of microfilming and/or other costs from time to time in 1966 and 1967.

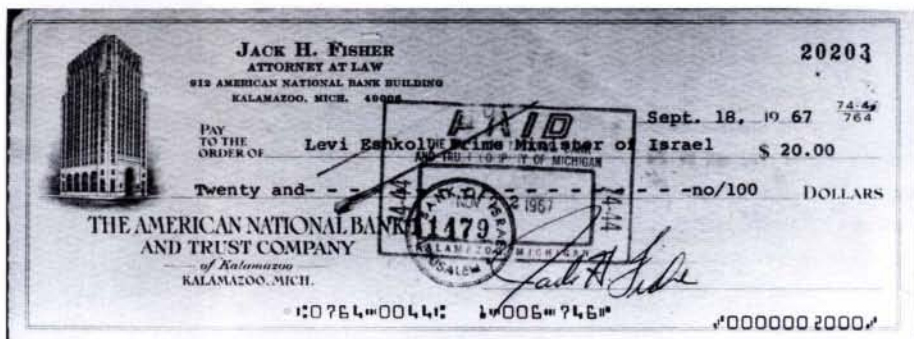
I requested permission to pay one billing in the amount of \$20.00 on one of my law office checks made payable to Levi Eshkol, prime minister of Israel, to provide myself with a unique Israeli numismatic related collector item. This was approved. My law office check number 20203, dated September 18, 1967, was issued by me payable to

Levi Eshkol, and I was quite pleased when this check was processed through normal channels from Israel as an official State of Israel deposit back through my bank with the endorsement and all of the official stamps. A photograph of the face and back of this check are illustrations with this article.

This is a prized part of my collection of Middle East collectibles. It is also an example of how an individual collector can sometimes create a unique collectible by requesting the consideration of highly placed individuals such as Prime Minister Levi Eshkol.

This stimulated me to research Levi Eshkol's background, interests, activities and accomplishments. He was born in 1895 into a religious and well-to-do family in Oratov, Kiev District, Russia. His orthodox Jewish parents placed him for early education at "heder," the elementary level Hebrew parochial school, and then with private tutors who were orthodox Jewish scholars. He was tutored privately until age 16. He then entered the Hebrew High School in Vilna.

He became interested in the ZE'IREI ZION movement in Vilna and decided to settle in Erez, Israel

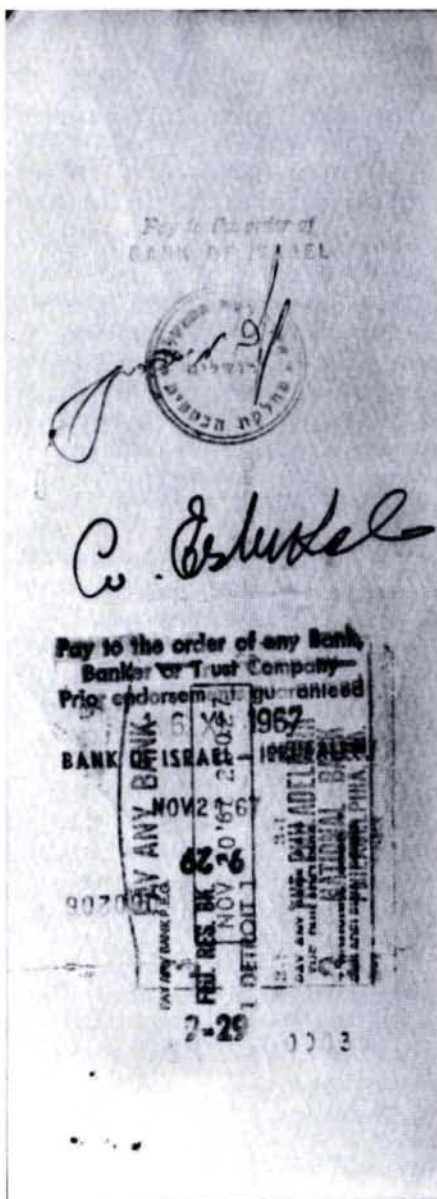


Face of check issued to Prime Minister Levi Eshkol by the author, Jack Fisher.



in 1914 to begin his career as a pioneer agricultural worker. Thus began his lifelong activity and interest in agriculture, finance, defense and politics in Israel.

He first worked in the fields as a



Check back personally signed  
by Levi Eshkol.

laborer in several different communes or settlements. He later helped found a settlement with his work still being in the fields because of his deep love and involvement with agriculture. He later became the treasurer of the settlement with his time and energies devoted to planning its economy and securing funds for its development from central labor and Zionist institutions. His intelligence, expertise and political skills were recognized by his peers so that within a few years he dealt with countrywide problems of settlements in behalf of Histadut Agricultural Center.

Water for the settlements and agriculture was a major problem encountered by him, and he had early recognized the importance of assuring an adequate and secure water supply for Israel to survive. Eshkol was one of the founders, and from 1937 to 1951, the first director of Mekorot Water Company. The water obtained and supplied by the company under his management and direction rose from a few hundred thousand cubic meters to 83 million cubic meters (over 20 billion gallons).

From about the end of 1939 to 1940 he was very active with the Haganah. In 1940 he was appointed to the Haganah National Command in which he was active in financial and arms procurement and/or manufacture. In 1947, together with a non-labor representative, he was in charge of manpower registration in anticipation of the armed struggle for survival. As deputy minister of defense at the time of the Israel "War of Independence" (1948), he was responsible for the organization of the ministry and the Israel Defense

Forces (IDF). He served in many governmental positions and capacities, and contributed greatly to Israel becoming the State of Israel.

From September 1948 until June 1963, Levi Eshkol headed the Jewish Agency Land Settlement Department and initiated and supervised the founding of 371 new villages and the expansion of almost 60 existing villages. These new villages were set up for new immigrants who had no previous experience in agriculture. This large scale settlement plan revolutionized the social structure of the immigrants and gave impetus to the new social and economic structure of Israel.

In June 1963, when Prime Minister Ben-Gurion resigned, Levi Eshkol was appointed, on Ben-Gurion's recommendation, as prime minister. Eshkol was a skilled politician and throughout his political life he displayed patience and skill in negotiation and conciliation to achieve practical results in dealing with individuals, agencies and various groups and/or entities with diverse opinions and interests.

Eshkol always realized that the most critical problem in the Arab-Israel dispute was the water supply of Israel. He devoted constant attention to this as one of his principal objectives. Defense was his highest priority and he trusted the defense portfolio to Moshe Dayan. Eshkol's efforts to strengthen and equip the Israel Defense Forces was the basis for Israel being able to win the "Six Day War" in 1967 against what appeared to be unbeatable odds.

Throughout his political career Eshkol was noted for his skill in maintaining friendly relations with



his opponents in Israel by being able to negotiate practical solutions satisfactory to himself and to his political party as well as to his opponents.

He died after a heart attack on February 26, 1969. Several projects, many of which were set up with Eshkol's aid, were named in his memory: the Bet Netofah reservoirs "Eshkol Lakes"; Hevel Eshkol ("Eshkol Region") in the south of Israel; a suburb in the northeast of Jerusalem named Ramat Eshkol and Yad Eshkol, a documentation project within the archives of the government to document his life and work.

He was honored by his portrait being placed on the 5,000-sheqalim bank note issued by the Bank of Israel with date of 1984. The note depicts

various aspects of importance in his life such as the unification of the City of Jerusalem, the national water carrier system and agricultural scenes as some of his primary interests. The size of this bank note is 138x76mm with blue being the dominant color. The note has a watermark at the left of the face of the note consisting of the effigy of Levi Eshkol. The note has a special coating for longer life.

This 5,000-sheqalim note was swept up in the continuing battle that Israel has with inflation so that it was replaced with a new note almost identical to the 5,000-sheqalim note. The difference between the new Levi Eshkol note and the old was that the new replacement note was designated "5

New Sheqalim" with an exchange value equal to the 5,000-sheqalim note.

Prime Minister Levi Eshkol battled constantly with the financial requirements of the State of Israel and the always present problem of inflation. The two notes with his portrait portray so much of the intertwining of Levi Eshkol and the State of Israel.

My personal check from 1967 made payable to Levi Eshkol, prime minister of Israel, personalizes my collection of numismatic collectibles pertaining to the State of Israel as well as to Levi Eshkol.

Contact or correspondence pertaining to the article should be sent to Jack H. Fisher, 3123 Bronson Boulevard, Kalamazoo, MI 49008.



5,000 Sheqalim, Bank of Israel



5 New Sheqalim, Bank of Israel

New! *Papermoney Dictionary, The Standard Dictionary of Syngraphics* by Mike Tiitus, has just arrived from the printers. It is a 60-page reference, beautifully typeset by Tiitus Syngraphics, with no illustrations in the first edition. It is available for \$5, plus \$1 postage and handling within the USA (\$2 elsewhere) from M. Tiitus, PO Box 8, Forest City IA 50436.

Contents: Abbreviations, clarifications, conventions, cross-references, definitions, differentiations, elaborations, explanations, extensions, identifications, predictions and translations.

Applicable adjectives: authoritative, comprehensive, controversial, cross-referenced, educational, enlightening, historical, relativistic (re numismatics and philatelics), revolutionary (=new), occasionally satirical, and last but not least, damned user friendly.

A micro-education in itself, and not just for the syngraphically challenged.

Indispensable for collectors as well as dealers.

Also available from the same source is "Papermoney Checklist and Inventory System," a new tool for collectors, dealers, investors and researchers. Cost is \$3.00 postpaid.



# Cleaning Bank Notes

by Claude Proulx, I.B.N.S. #5298

How does one clean bank notes? This is a common question among collectors. Many believe that a cleaned note will fetch a higher price due to the fact that it is more attractive.

This question is not easily answered, because vital information about the bank note to be cleaned is pertinent. Bank notes are printed with inks of various compositions, on various types of paper and by using various printing methods. The country of origin and era must also be considered. The problem is further amplified when, for bank notes of any one type, a variety of papers and inks were used over a period of years.

Bank notes are designed to withstand wear and tear, to circulate in all levels of society and to be passed through many hands. They become dirty, soiled, creased and also carry bacteria. The latter problem has forced countries to try using paper saturated with bacteria-killing solutions.

The desire of certain collectors to clean bank notes is reasonable. Therefore, I would like to give the following advice on the cleaning of bank notes:

- 1) if the note is very common, do not waste your time cleaning it. You will find, sooner or later, a specimen in better condition to replace that dirty one in your collection;
- 2) if the note is slightly dirty and fairly scarce, try using a soft eraser (LINE ERASER) to clean it;
- 3) if the note is very dirty and fairly scarce, cleaning using the following method might be considered:  
and
- 4) if the note is very scarce or rare, **DO NOT ATTEMPT TO CLEAN IT!**

Numerous "recipes" for cleaning bank notes exist. Many use bleach in various dilutions. A great deal of care should be taken when trying new methods. They may yield pleasing results at first, but they may have compromised the long-term preservation of the note (yellowing over time, increased fragility of the paper, deterioration of colors and so on).

The following method has been tried numerous times. It is simple and will work on bank notes with more or less obvious folds in better than very good condition.

Soak the note for a maximum of two minutes (one minute is often sufficient) in warm water, to which a spoonful of dishwashing liquid had been added. To remove folds, rub the note slightly between your fingers. Rinse well in clean water. Place the note between two white blotters and then place this assembly in a thick book. The blotters will soak up the humidity. Set a heavy object (about 25 kg) on top of the book. Wait 24 hours and then carefully remove the bank note from between the blotters. A book-binder's press can be used in place of the weight.

This method **SHOULD NOT** be used on some of the older bank notes, particularly those with handwritten signatures (as the ink of the signature may be washed off!). Avoid using it on torn notes as the tears may worsen through manipulation.

**WARNING:** An electric iron may be used as long as the bank note is slightly humid and it has been placed between white blotters. *Never use a hot electric iron directly on a note.* Cleaning and removing folds and creases from bank notes is an extremely delicate operation. *Be*

## Very Careful!

DO YOUR OWN TRIALS on common notes of very little value. The investment is well worth it, as you will gain confidence and experience that will help you to carry out the operation on the more valuable bank notes in your collection.

Remember that washing or cleaning a bank note will not change its condition nor will it change its value on the collector's market. It will always be a cleaned bank note which can easily be identified by experts.

Finally, an honest collector or dealer will always mention that a bank note has been washed or cleaned.

## THE JOURNAL NEEDS YOUR ARTICLES AND CONTRIBUTIONS

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# The Russian Imperial Navy Ministry Scrip of 1866-1867

by Alex Abezgauz I.B.N.S. # 5005 and Steve Volis I.B.N.S. # 6457.

In the middle of the 19th century food provisions for all ships of the Russian Navy were not done through the Department of Ports, but were auctioned to merchants for sub-contracting.

The terms of a sub-contracting deal, were one year long. During this time merchants were responsible for the delivery of goods on ships.

The monthly ration for each sailor was 5 rubles, which was considered reasonable at that time. Delivered food had to be paid for with money given by the navy ministry for this purpose. Unfortunately for the sailors, some of the navy captains often spent these funds on liquor or gambling.

Due to this fact, the navy ministry issued a new decree, which came out in 1866. It stated: "No cash will be given to the navy captains, but rather special vouchers for provisions issued by the commercial depart-



5 pounds of meat 1866 (specimen) - blue.



1 pound of tea 1867 - red.



5 pounds of tea 1867 -

ment of the navy ministry will be used." Denomination of these vouchers was in either: poods (1p = 36 lbs) or pounds for dry goods such as sugar, tea, groats, peas, butter, soap, tobacco, salt, crackers and meat; in buckets - for wine and vinegar; or portions (1portion = individual daily ration) - for vegetables.

These vouchers were used as payment for goods delivered by merchants. Since they did not have any serial numbers, an officer in charge had to write the ship's name, time of purchase and sign his name on the back of each note. Once a month each merchant sub-contractor



1 pood of groats 1867 - grey-violet.



5 pood of groats 1867 - grey-violet.





10 poods of groats 1867 - grey-violet.



10 poods of peas 1867 - red.



1 pood of peas 1867 - red.



5 poods of peas 1867 - red.



5 poods of butter 1867 - blue.



1 pood of butter 1867 - blue.

submitted these vouchers to the commercial department of the navy, and was reimbursed in the Russian state currency (rubles) according to the price agreed to beforehand.

There are only one regular issue of these notes known to the authors. Only one note is dated 1866 and it is

10 poods of butter 1867 - blue.





probably a specimen. (See fig. on page 14, bottom left) The regular



1 bucket of wine 1867 - brown.



5 buckets of wine 1867 - brown.



10 buckets of wine 1867 - brown.

issue is dated 1867, and as a complete known set, consists of 34 different types.

All of the notes are printed on off-white, good quality, watermarked paper. The watermarks consist of two crossed anchors and Cyrillic letters "K" and "E" standing for "Kokkepeveckhh Eenapqakelq"—commercial department. The main elements of the design are a double-



1 pound of soap 1867 - yellow.



1 pood of soap 1867 - yellow.

headed eagle, anchors and anchor-chains within flower pattern borders. Every group of notes related to the same item was printed in its own color.

These notes are very rare because, after being redeemed and accounted for, they were presumably destroyed. All of the known notes, are either unissued remainders or were not submitted for redemption (they



1 pound of tobacco 1867 - blue.



1 pood of tobacco 1867 - blue.



1 pound of sugar 1867 - grey-blue.





1 pood of sugar 1867 - grey-blue.



1 bucket of vinegar 1867 - green.



1 pood of salt 1867 - brown.



5 portions of vegetables 1867 - yellow.



25 portions of vegetables 1867 - yellow.



50 portions of vegetables 1867 - yellow.

250 portions of  
vegetables 1867 -  
yellow.



all have blank backs). The authors know of only one public sale offering: Stanley Gibbons Auctions 1976. They are listed only in one catalog (see #3 in Bibliography) and only as 32 types of 1867.

Any additional information about these rare issues will be greatly appreciated.

Please send it to the either one of the following addresses:

A & T WORLD PAPER MONEY  
60 Cragmont Avenue  
San Francisco, CA 94116

or

STEVE VOLIS  
1673 E.16 Street, Apt. 170  
Brooklyn, N.Y. 11229  
Phone # (718) 336-2619

#### Bibliography:

1. The Russian Navy Central State Archive.
2. Personal Archive of Rear Admiral Nicholas G. Suprunov.
3. *Complete Catalog of Paper Money and Bonds of Russia and USSR (1769-1990)* Kiev 1991.





500 portions of vegetables 1867 - yellow.



1 pood of crackers 1867 - black.



5 poods of crackers 1867 - black.





10 poods of crackers 1867 - black.

5 poods of meat  
1867 - green.



100 poods of crackers 1867 - black.



100 poods of meat 1867 - green



# Paper Money in the Papal State

by Ferruccio Botarelli, I.B.N.S. #5568

A short time ago a fellow I.B.N.S. member asked me about two notes issued in Italy in 1848, which he attributed to the Vatican, while the notes belonged to the Venetian Republic. Their history is not important here, but it is important to underline that the incorrect attribution of paper money to the Vatican is in conflict with two basic historical truths: 1) the Vatican City has existed since 1929 and issues coins but has never issued paper money; 2) paper money was previously issued from the Papal State which was not called Vatican.

The Papal State and Vatican City are distinct institutions. This article will show their main points of distinction, dwelling then upon Papal paper money.

First of all, when we mention the Papal State, we refer to the political authority represented by the rightful government administration of the Catholic Church (of which the Pope, who lives in Rome, is in charge) over the population of a certain geographical zone which varies from time to time. This rule is also called "Papal temporal power" and was added to the "spiritual power" which is peculiar to a religious body.

The Papal State started in the 8th century. We cannot speak of a real "birth" because at that time the Pope's authority was slowly but persistently becoming established in Rome, taking over little by little the duties of the fallen Empire hierarchies. Moreover, the Catholic Church already had a territorial structure devoted not only to the evangelic spread, but also to the administration of the great quantity of real estate accumulated by donations from private individuals and princes (the so-called St. Peter's Patrimony). The care dedicated to the public

affairs of the Rome city and dukedom, and likewise to the management of its own patrimony, the related jurisdiction over large populations, the contest and rivalry among competing feudal units, the favorable position kept, thanks to its religious role, all these things helped to build, and then to strengthen in the Church, a true civil legislative sovereignty.

However, the key point of acknowledgment of the true State's function stands conventionally just at the middle of the 8th century, when Frankish King Pipinus confirmed to Pope Stephen III sovereignty over a strip of Byzantine lands facing the Adriatic Sea (the Exarchate and Pentapolis), claimed by the Church, which was invaded by the Lombards. As that acknowledgment had temporary effects, broken soon after by the Lombards themselves, so for centuries the alternation of acquisitions and resignations, donations and dispossessions, conquests and losses in the circle of Papal domains went on and on, maintaining however the concept and fact of possession by the Pope, head of the Catholic Church, of a territory quantitatively varying, over which he extended his civil and religious authority. This was extensive in some periods; it succeeded in covering the *Comtat Venaissin* from 1229 until 1791 and *Avignon* city since 1348, both in France. This authority was heavily conditioned by its own weak nature (the Papal State never had a real army) and the pressing influences of foreign powers, small or large, friendly or not, which the Pope trusted or contested to obtain his own political ends.

That alternation went on and on for centuries, even for more than a

millennium, because such conditions of the Papal State remained even after the assaults of Napoleon and the Restoration which followed the Congress of Wien in 1815. After the first half of the 19th century, the pressure of revolutionary forces aiming to unify Italy put the survival of the Papal State to a tough trial, finally succeeding in demolishing it in 1870. That year, through the occupation of Rome by the Italian Army and the selection of Rome as the new capital of Italy, the Church was deprived of its possessions, i.e. of its State, and went back to the condition of mere religious authority. The position of the Pope was strange and polemic. He declared himself a prisoner of the Kingdom of Italy, shut spontaneously in the palaces of his residence next to the St. Peter's basilica in Rome.

The quarrel between the Italian State and the Church, historically known as the "Roman question," went on until 1929, when, through the enterprise of the fascist government, a new agreement was negotiated in which a true State was recognized and allotted to the Pope. It was small, consisting of all the Vatican area (from which the name State of Vatican City derives) and some other property in Rome and its surroundings. Such an arrangement still remains.

The prerogatives of all sovereign states include the right to issue money. It is a right corresponding to the sovereign's duty to supply to the citizens the necessary money to manage economic exchanges. In the case of the Papal State this "right-duty" was occasionally exerted during the first centuries, outside a true monetary system, using only one kind of money: silver. Such a limit was strictly connected to the



precariousness of power, fluctuating territory and the great availability of foreign coins which were quite freely issued and easily accepted and interchanged because they were made of valuable metals as indicated by their fineness and weight.

The appearance of real Papal coins was rather late (the first Papal florin dates back to 1322) and happened, surprisingly, during the Avignon period during which the Pope was living far from Rome. Since then the system has progressively developed into a complex coinage, consisting of many names and metals, wavering between different finesses and weights and increased by a large number of mints operating at the same time. We will pass over all this, because it is not our subject at the moment and this is one of the most difficult fields of numismatic study. We will limit ourselves to the main coins minted inside the Papal State: the gold florin (since 1322), then called the Papal ducat, followed by the gold scudo (since 1533) and sequin (since 1728, until 1783); the silver grosso (also called carlin, clement, julio, leo, paul, from the name of the Popes who coined them), with varying weights (1344-1865) and testone (= about 3 grossi) still in silver (since 1545); the silver piastre (since 1588) followed by the Roman scudo (since 1753, until 1866); the quattrino, in a mixture of silver and copper (1392-1835); the baiocco, first in silver, then in copper (1450-1835).

The Papal coins had very valuable and fine workmanship. During the 16th century, the Papal gold scudo, minted with the same characteristics used by other European nations, reached higher value. Towards the end of the 18th century (Pius VI pontificate), when paper

money was about to come into circulation, the monetary unit was represented by the Roman silver scudo (= 10 julios or pauls = 100 baiocchi).

At the end of the "temporal power" (1870), Papal coins and paper money ceased to be issued. In 1929 the Concordat agreed to between the Italian State and Catholic Church acknowledged to the new "Vatican City" State the privilege of issuing money (only coins) always supplied by the Italian State mint, and in specific coinages according to the metrology of the Italian lira. The Italian and Vatican coins have free and reciprocal currency between both States.

Paper money in the Papal State is known during two independent and very short episodes within one century (from 1785 to 1870). Both periods were harassed by considerable political conflicts involving the Pope's banishment and the establishment of republican governments, known as the "first" and "second" Roman Republic.

## I.

Paper money appeared in the Papal State towards the end of the 18th century consequent to a great lack of money due to two causes. On one hand, the expensive public works undertaken by Pius VI, in particular the Pontine Marshes reclamation and Lateran Museum completion, exhausted the public finances and originated many debts of the government to two institutes, S. Monte della Pietà and Banco di S. Spirito, arbitrarily handled as a State treasury. On the other hand, private speculators collected good Papal coins, melted them and sent the metal abroad in order to import

foreign money with inferior contents.

S. Monte della Pietà was established in 1539 by Giovanni da Calvi, a minor observant friar, with the authorization of Pope Paul III. It followed the Franciscan enterprises, already active for over half a century, with the aim of helping poor people through interest-free loans of pawn. Banco di S. Spirito was established in 1605 by Pope Paul V, together and upon the responsibility of the homonymous Santo "Spirito's Hospital," to administer private money deposits to replace risky care by unreliable bankers.

Both institutes, encouraged by the Papal authority entrusting, particularly to S. Monte della Pietà, judicial, dotal and juvenile deposits, made a good impression as a bank on the public which trusted them. A habit was established in which deposit receipts (cedole) delivered from the two institutes could circulate as a substitute for money. This use caused disorder due to the different amounts represented by the cedole (handwritten) and the need for endorsement by the registered holder to make them useful by further owners.

According to these precedents, it was obvious that in the issuing of paper money to remedy an insufficiency of coins, it was necessary to have the cooperation of the two institutes which had the required experience, authority and public confidence. This happened in 1785, when an edict by the General Treasurer of the Reverend Apostolic Chamber, Fabrizio Ruffo, spread the *motu proprio* of Pope Pius VI, under a June 25 date, ordering the printing of cedole for 5, 6, 7, 8 and 9 scudi, "able to substitute conveniently for real cash." The same provision





Sequence of higher denominations in the cedole of S.Monte della Pietà with different issuing dates (in words, immediately over the heading). The cedole of Banco di S.Spirito reached the amount of 3000 scudi (which is a rarity).

watermarked. As a whole they appear rather monotonous. The size of the cedole for 3 and 4 scudi from both institutes, measures 130-140x100-105mm smaller than the other denominations which are 198-206x140-155mm.

The issuing of the cedole was used by the government to draw off funds from the institutes. In fact, it occurred without sufficient control, reaching large amounts, especially in the nineties, to provide for military defense expenses.

Just five days after the August 1, 1797 issue by S.Monte della Pietà, Pius VI, by his Breve, reproved the excessive paper money diffusion and ordered all holders of ecclesiastic real estate to loan the Reverend Apostolic Chamber an amount equal to a sixth of their property to extinguish the cedole. Besides that, the cancellation of all cedole exceeding 99 scudi and a value reduction of the others was to be planned. But the French invasion, establishment of the first Roman Republic (Feb. 15, 1798-Nov. 13, 1799) and the Pope's banishment prevented the enforcement of these provisions. The Republic's government ordered the total devaluation of cedole exceeding 35 scudi, and the reduction of others to a 15th of their value and their replacement by other paper money such as French assignats. But the inflation problem was not solved. In the years following the Papal reestablishments, the cedole lost all their value. Economic damage was sustained by the whole State population with reference to paper money possession.

S.Monte della Pietà and Banco di S.Spirito remained active after this luckless enterprise but did not take part in later paper money issues, with one exception which we will examine later. They don't exist anymore. S.Monte della Pietà was incorporated into Cassa di Risparmio di Roma; this and Banco di S.Spirito came together recently (1992) in the New Banca di Roma.

touched on the possibility of issuing cedole for larger amounts "when the opportunity arises to put them into circulation." Thus, a multiplicity of denominations arose, constituting the more remarkable and exclusive character of the Papal cedole common to both institutes.

However there are differences of denominations between each issue, so that it is better to consider separately those of S.Monte della Pietà and of Banco di S.Spirito, which can best succeed as a schematic representation (see Table I).

In addition to the printed issuing date, the real delivery date was affixed manually on the top left-hand corner on the cedole of S.Monte della Pietà. The combina-

tion between denominations, always as Roman scudi, and issuing dates produced over two thousand different models of cedole, a quantity practically impossible to reach in the collecting field. Today some are easy to find, others are very rare. On the other hand, great graphic differences do not exist; apart from the distinction between the two institutes, into the ambit of each of them, diversities are few: reproduced signatures, sheet dimensions, position of the denomination on the back, embossed (S.Monte della Pietà) and ink (Banco di S.Spirito) stamps, and in any case, not in a same issue, giving rise to further varieties. They are all printed on coarse paper, totally, but not clearly,



## Table I

### Paper Money in the Papal State

Issues of notes ("cedole") (1785-1797)

#### S.Monte della Pieta

(A total of: 14 issues)

|                |  |
|----------------|--|
| 1785, Nov. 15  |  |
| 1785, Dec. 6   |  |
| 1786, June 21  | Each of the 13 issues under these dates includes 74 denominations, i.e.: |
| 1787, June 12  |  |
| 1788, Jan. 7   |  |
| 1788, Jan. 15  | 46, from 5 to 50 scudi, one by one (5,6,7,8,...)                         |
| 1790, July 9   | 10, from 55 to 100 scudi, five by five (55,60,65,...)                    |
| 1792, Feb. 1   | 5, from 110 to 150 scudi, ten by ten (110,120,130,...)                   |
| 1795, Feb. 25  | 7, from 200 to 500 scudi, fifty by fifty (200,250,300,...)               |
| 1795, Sept. 22 | 5, from 600 to 1000 scudi, hundred by hundred (600,700,800,...)          |
| 1796, Aug. 1   |  |
| 1797, May 1]   |  |
| 1797, Aug. 1   |  |
| 1795, Sept. 14 | This issue includes just two denominations: 3 and 4 scudi                |

#### Banco di S.Spirito

(A total of: 10 issues)

|               |  |
|---------------|--|
| 1786, Jan. 7  | Each of the 9 issues under these dates includes 141 denominations, i.e.: |
| 1786, Jan. 8  |  |
| 1786, Jan. 9  | 96, from 5 to 100 scudi, one by one (5,6,7,8,...)                        |
| 1786, Jan. 10 | 20, from 105 to 200 scudi, five by five (105,110,115,...)                |
| 1786, Jan. 11 | 10, from 200 to 300 scudi, ten by ten (210,220,230,...)                  |
| 1786, Jan. 12 | 5, from 320 to 400 scudi, twenty by twenty (320,340,360,...)             |
| 1786, Jan. 13 | 2, for 450 and 500 scudi   |
| 1796, Feb. 29 | 5, from 600 to 1000 scudi, hundred by hundred (600,700,800,...)          |
| 1796, March 1 | 3, for 1500,2000 and 3000 scudi  |

## II.

After the Napoleon interlude, including the temporary annexation of the Papal State to France, and after the final reestablishment of Papal authority in 1815, the issuing of coins started again in the Papal State.

In 1834 the Banca Romana was founded. It received the right to issue bank notes. The Papal government, probably remembering the misfortunes which happened to the cedole of the two Roman banks towards the end of the preceding century, and before deciding to establish a currency bank, consulted

foreign financial experts who warned that it did not have to allow an issue of notes exceeding the needs of local business which was very moderate in a State like the Papal one with no foreign trade.

The first years of Banca Romana did not appear particularly difficult. Indeed it seemed that the discount work started by the bank found favor with public opinion. Nevertheless, it remained modest from the beginning. However, according to some historians, it came under the influences of high-class people who compromised its efficiency and profitability, exploiting its work to

their own advantage.

Afterward, during the Papal government breakdown between November 1848 and July 1849 (first with the provisional government, Nov. 25, 1848-Feb. 8, 1849, then with the proclamation of the second Roman Republic, Feb. 9, 1849-July 3, 1849), Banca Romana was obliged to bear the impositions of the "revolutionaries," who drew from its funds, and incurred the Church's wrath. The Papal government, once restored, intended to renew the bank but only succeeded in changing its name to Banca dello Stato Pontificio (Decree of the Minister of Finance on





The two smaller denominations (also the format is small) in the cedole of Banco di S. Spirito issued on September 15, 1795. S. Monte della Pietà also issued same denominations on September 14, 1795.

April 29, 1850). It was given the privilege of issuing notes which, because of the low sympathy showed by the public, was done in small quantities until 1870.

In 1866 the Papal State left the old money nomenclature (scudo = 100 baiocchi), and adopted the lira (= 100 cents), conforming to the money of Kingdom of Italy. In fact, since 1867 Banca dello Stato Pontificio has issued bank notes in lire. After the annexation of Rome to

the Kingdom of Italy in 1870, Banca dello Stato Pontificio reassumed the name Banca Romana, became the sixth Italian issuing institute and threw itself into a great issuing of notes, opening a resounding scandal which brought it to its end about 20 years later.

The issues of credit certificates for 20 scudi by Banco di S. Spirito in Rome in 1855 represent an isolated event of little importance, as well as that of Banca Pontificia per le 4



Bono del Tesoro (common) for 1 scudo: series L issued on September 12, 1848.

Legazioni, instituted in Bologna in 1855 by separating the branch office of Banca dello Stato Pontificio. A few issues of over-printed notes of Banca dello Stato Pontificio circulated for a short time because in 1861, after the annexation of the Emilia provinces to the Kingdom of Italy, Banca Pontificia per le 4 Legazioni was absorbed by Banca Nazionale negli Stati Sardi and ceased to exist.

In this second episode of paper money issues in the period 1834-1870, few issues were ordered by government representatives in Bologna (Legazione di Bologna and Commissariato Pontificio per le 4 Legazioni) immediately before and after the revolutionary event. State issues were used mainly through notes called Boni del Tesoro. This episode of paper money currency is



Bono del Tesoro in Sostituzione for 5 scudi: series V issued on June 10, 1851.



Banca Romana: bank note for 20 scudi without date (issued in 1834 or 1836).



Table II

**Paper money in the Papal State**  
State and Bank issues (1834-1870)

**State issues****Central****Bank issues****Boni del Tesoro (common)**

1848, April 29 Series A: 5,10,20,50,100 scudi  
 1848, June 5 Series B...I: 5,10,20,50,100 scudi  
 1848, Sept. 12 Series L: 1,2,5,10,20,50 scudi

**Boni del Tesoro in Sostituzione**

1849, Aug. 3 Series I...IX: 1,5,10,20,50 scudi  
 Series X: 1,2,5,10,20,50 scudi

**Boni del Tesoro in Surrogazione**

1851, June 10 Series A...G: 1,5,10,20,50,100 scudi

**Banca Romana**

1834 20,50,100 scudi  
 1835 5 scudi  
 1836 5,10,20,50,100 scudi

**Banca dello Stato Pontificio**

1851 5,10,20,50,100 scudi  
 1853 5,10,20,50,100 scudi  
 1856 2,5 scudi  
 1866 1 scudo  
 1867 1 scudo  
 1867 2,5,10,20,100,200,500 lire  
 1870 10,1000 lire

**Local****Legazione di Bologna**

1848, Aug. 14 5,10,20,50,100 scudi  
 1849, Jan. 3 5,10,20,30,50 scudi

**Commissariato Pontificio****per le 4 Legazioni (Bologna)**

1849, June 1 20 baiocchi

**Banco di S.Spirito (Roma)**

1855 20 scudi

**Banca Pontificia per****le 4 Legazioni (Bologna)**

1855 10,20,50,100 scudi



**Banca dello Stato Pontificio: bank note for 1000 lire; issue of 1870, the year of the fall of the Papal "temporal power."**

also represented schematically (see Table II).

The issue of Boni del Tesoro were divided into several series collected in three species: common (without specifying), in sostituzione and in surrogazione. The Boni del Tesoro (common) were issued near the republican incident to help the State Treasury. They were secured by mortgages of real estate belonging to ecclesiastic institutes, to S.Monte



della Pieta and Banco di S.Spirito. On the contrary, the Boni del Tesoro in sostituzione were issued after the republic's fall, to withdraw the Boni issued by the revolutionary government (whose reimbursement was established in the limit of 65%). Finally, the Boni del Tesoro in Surrogazione were issued in 1851 to withdraw all preceding Boni, according to a monetary reorganization program including a substantial reduction of the circulating paper money whose quantity had been rather increased as a consequence of the political mishaps. However, not later than 1855, the Boni del Tesoro were withdrawn almost in full, by the issuance of consolidated stock certificates and the incurrance of foreign loans.

Aesthetically, the issues of both State and bank in this period show the developmental characteristics of the 19th century: polished paper, rich and orderly printing and color in such tones as to lend importance to the note. In the collecting field, to these qualities the high rarity accompanying all Papal paper money is added today. This is because all 19th century Papal currency, including local issues, was completely acknowledged and reimbursed. Thus, there was not forced dispersion due to failed payment, as happened for the cedole in the first monetary period.

Correction to the *Letter to the Editor* by Michal Rowder, M.D. which appeared in the *I.B.N.S. Journal*, Volume 33, No. 3:

B A Banknote Ottawa printed the 20 and 50 crowns from the Slovak Republic, issue of 1993. Ron Beckers did, indeed, engrave the notes, but he works for B A Banknote, not Thomas de la Rue.

## Nomenclature Relative to Paper Money

Nomenclature is reported always in the original (Italian) language. Translation and a few explanations are given (or repeated) here:

|  |   |   |
|--|---|---|
| Banca dello Stato Pontificio                                       | Bank of the Papal State   | Name assumed by Banca Romana between 1850-1870  |
| Banca di Roma  | Bank of Rome  | Founded recently (1992) by fusion of <i>Banco di Roma</i> , <i>Banco di S. Spirito</i> and <i>Cassa di Risparmio di Roma</i>  |
| Banca Nazionale negli Stati Sardi                                  | National Bank in the Sardinian States   | It was established in Torino in 1849 as national bank of the Sardinia Kingdom (then became Kingdom of Italy). It maintained its name also after the proclamation of the Kingdom of Italy, until 1865, when it changed to <i>Banca Nazionale nel Regno d'Italia</i> (= National Bank in the Kingdom of Italy). |
| Banca Pontificia per le 4 Legazioni                                | Papal Bank for the 4 Legations  | 1855-1861 (in Bologna) Legation was the seat of the Papal representation in the great centers of the State. After the reorganization of 1849, the 4 Legations were: Bologna, Perugia, Urbino, Velletri.   |
| Banca Romana   | Roman Bank  | 1834-1893. Between 1850-1870 its name changed to Banca dello Stato Pontificio. After 1870 it was one of the six Italian issuing banks.  |
| Banco di S.  | Holy Spirit's   | Founded in 1605. Joined with Spirito Bank <i>Cassa di Risparmio di Roma</i> into <i>Banca di Roma</i> in 1992. Banco is antique omonym of bank. Several old banks in Italy still keep this in their heading.  |
| Bono(-i) del Tesoro<br>-<br>- in sostituzione<br>- in surrogazione | Treasury bill(s)<br>(without specifying)<br>for substitution<br>for subrogation | So defined:<br>that issued in 1848<br>that issued in 1849<br>that issued in 1851<br>The two specifications in <i>sostituzione</i> and in <i>surrogazione</i> clearly have the same meaning. The choice of two different words concerns practical requirements of distinction between the two issues.          |
| Breve  | Brief   | Papal document to spread official records (not solemn so the Papal Bull).   |
| Cassa di Risparmio of Rome di                                      | Savings Bank  | Founded in 1836. Joined with <i>Banco S.Spirito</i> into <i>Banca di Roma</i> in 1992.  |
| Cedola(-e)   |   | Representative certificate(s) for money; (bnk)note(s)   |
| Commissariato Pontificio per le 4 Legazioni                        | Papal Commissionership for the 4 Legations                                      | Papal representation for the 4 Legations, founded in Bologna in 1849 after the fall of the second Roman republic.   |
| Legazioni di Bologna   | Legation of Bologna   | Bologna was always the most important (after Rome) in the Papal State.  |
| Lira(-e)   |   | (= 100 cents) monetary unit of Italy; it was adopted by the Papal State in 1866.  |
| S. Monte della Pieta   | Sacred Pawnshop   | Founded in 1539; incorporated into <i>Cassa di Risparmio di Roma</i> in 1937.   |
| Scudo(-i) State  |   | (= 100 baiocchi) monetary unit of the Papal until 1866, when it was replaced by the lira(-e) at the rate of exchange 1 scudo = 5375 lire.   |



# Paper Money Chronicles of African History

## Part 1—The Four-Hundred-Year Infamy

by Dr. Harold Levius, I.B.N.S. #0657

### Africa's Human Export

The Portuguese were the first Europeans to find the sea route to India around the southern tip of Africa. Without maps and fresh food, each successive expedition attempted to pass the point reached by the previous explorer. Vasco da Gama finally arrived in India in 1498, just six years after Columbus discovered the Western Hemisphere

on his quest for the same destination. Disease and tribal conflict made Africa inhospitable to the early Europeans.

In the Western Hemisphere, the fertile lands of Brazil and the Caribbean were ideal for crops such as tobacco and sugar, but these required a large amount of cheap labor. The local Indians were too weak for this work and the ancient African slave markets attained a

new importance. In New England an abundant supply of timber and skilled craftsmen led to the establishment of a shipbuilding industry which was used for the transport of human cargo from Africa to the Caribbean. The trade was enhanced when distilleries were established in Rhode Island to convert Caribbean sugar molasses into rum for barter in the African point of the triangular trade.

### THUMBNAIL SKETCH OF THE HISTORY OF THE AFRICAN SLAVE TRADE

- 1492 Tobacco cultivation is started on Cuba by Luis de Torres of Columbus' first expedition, followed by sugar cultivation in the Caribbean and Brazil.
- 1573 Portugal legalizes slavery in Brazil.
- 1574 Spain enacts the "black code" laws permitting slavery in an unsuccessful attempt to prevent bankruptcy of the state.
- 1614 The West India Company is established to administer Dutch possessions in South America and the Caribbean with a monopoly in the slave trade.
- 1660 The British Royal Africa Company is founded by Prince Rupert to transport 8000 slaves per year. Samuel Pepys declines offer of shares to avoid a charge of inside influence due to his official status in the navy, which supports slavery. (Ten years later Rupert establishes the Hudson's Bay Company to trade with American Indians.)
- 1679 French Africa Company set up to export 2000 African slaves per year to French Caribbean possessions.
- 1680 Asante Kingdom, based on the slave trade, becomes the most powerful African state.
- 1695 Arabs prevent Portuguese control of Zambesi slave trade.
- 1780 The hub of the slave trade moves to Charleston to cater to the boom in the cotton industry.
- 1787 William Wilberforce assumes leadership of the abolitionist movement in the British Parliament which establishes a colony for freed slaves in Sierra Leone.
- 1791 The death of many slave owners in the abortive slave rebellion in the French colony of Santo Domingo results in the defeat of Wilberforce's bill to ban import of slaves into British colonies.
- 1794 France abolishes slavery and confers French citizenship on Santo Domingo slaves to foment similar uprisings in British Colonies.
- 1802 Most American states above the Mason-Dixon line pass anti-slavery laws.
- 1804 Denmark is first European state to declare slave trade illegal.
- 1807 British Parliament enacts Wilberforce's law against importation of slaves.
- 1807 Unites States Congress passes President Jefferson's bill against importation of slaves. This does not end internal slave breeding and trade.
- 1808 Britain sets up a naval patrol to intercept slave ships off the coast of Sierra Leone.



- 1815 American Colonisation Society is set up to buy freedom for slaves and pay their passage to Liberia which is founded as an African homeland for freed slaves.
- 1815 Napoleon abolishes French slave trade.
- 1820 Britain pays Spain compensation to abolish slavery.
- 1830 Britain pays Portugal compensation to abolish slavery.
- 1830 French conquest of Algiers and emancipation of Greece closes Ottoman source of Balkan Christian slaves for Arab countries. This boosts the slave trade from Africa.
- 1833 British parliament emancipates slaves in all British colonies with vast compensation to owners.
- 1849 France builds city of Libreville on coast of Africa for freed slaves and sends fleet to enforce prohibition of trade.
- 1865 Civil War ends slavery in America forever.
- 1866 British and American pressure on South American states ends slavery throughout the western hemisphere. Slavery continues in African and Arab countries.
- 1884 Germany acquires control over Tanganyika in return for commitment to eliminate slave trade on east coast.
- 1884 France takes control of several areas and eliminates slave markets.
- 1890 International Convention for the Suppression of African Slave Trade agrees to the creation of the Congo Free State as the personal estate of King Leopold of Belgium. Leopold undertakes to suppress the slave trade in the region.
- 1890-1900 Britain establishes protectorates in several African territories to eliminate the slave trade.
- 1903 Despite the Belgian defeat of the Arab slave traders, Britain condemns atrocities that Leopold is unable to eradicate in the Congo.
- 1908 Belgium takes over the Congo and the name is changed to the Belgian Congo.

### Personalities and Paper Money in the Rise and Decline of the Slave Trade



A-1. Angola 1926 1-angolar note - Pick 64

This note depicts Diego Cao, the Portuguese navigator who discovered the Congo River in 1482 on the west-African argosy to India. It was to be another 16 years before the first European would reach India by this route in a saga reminiscent of modern man's yearning to travel the cosmos.

#### Portuguese missionary zeal

The Portuguese were also driven by a missionary zeal identified by their hope of finding Prester John. This mythical Christian character was supposed to be a vastly wealthy

potentate in Abyssinia. Here the Portuguese found no material wealth but, with much loss of life, reclaimed the area from Islamic influence back to Christianity which still persists to this day. In



A2. Mozambique 1909 50,000-reis note - Pick 42

This note depicts Vasco da Gama's departure from Portugal on the historic trip on which he reached India in 1498. He was also the first European to visit the east coast of central Africa at Sofala in what is now Mozambique. This is the site of Ophir from which King Solomon obtained gold for his temple and which has long been an Arab slave center.

Mozambique Gonsalo da Silveira was the first to baptize a group of natives. He was strangled in 1561 but his martyrdom earned him a sainthood in the Catholic Church.



### Benjamin Franklin, the first printer of paper money in America

Even if Franklin's skills as a scientist and diplomat were ignored, he would still be remembered as the printer who used his printing press as a political medium and as precursor to the Bureau of Printing and Engraving. While working on the Declaration of Independence, he formed the Society for the Relief of Free Negroes Unlawfully Held in Bondage. However, the abolition of slavery was still nearly a century and two major American wars away.

### A3. The Rhode Island apex of the slave-trade triangle

This 1775 statement for shipping supplies includes several claims for work by Negro slaves. The ships are identified by the names of their masters. Among them is the notorious slave captain Peter Dordin who refused to disembark on the African coast, but, nevertheless, died of disease off Mozambique. Another captain is John Brown who was in a raiding party that set fire to the British customs schooner, Gaspee, preceding the Boston Tea Party as the first act of violence leading to the American Revolution. Captain Weedon is also mentioned and should be remembered by paper money collectors. He was involved in the counterfeit of the Rhode Island 1786 paper money issue, not listed in Pick. The death penalty for this crime, stated on these notes, won him the right to a trial by jury which became enshrined as an Amendment of the Constitution as a right for all Americans on trial for serious offenses.

The statement is in the name of Samuel and William Vernon who were the largest slave traders in the Infamous Triangle in the days when the abomination was accepted even in the loftiest social circles. Washington appointed William Vernon to the Revolutionary Navy Board of which he became the chairman. For awhile his home in Newport served as Marquis de Lafayette's headquarters where Washington planned the Battle of Yorktown which saw Britain's final surrender to the Colonists.

### Voltaire and the moral enigma

In 1963 the French 10-franc note (Pick 79) commemorated Voltaire

who died in Paris during the American Revolution. He spent a lifetime crusading against injustice and oppression in Europe, but his

considerable personal wealth was based on the slave trade which, in its day, did not impinge too deeply on the conscience of men.

*Recd. Samuel & William Vernon L<sup>rs</sup>*  
*To Estate of Edward Thimston for deceased*  
*old Vernon*

|  |       |
|--|-------|
| 1764. 1. 23 <sup>to</sup> packing & trimming 3 bbls beef for Capt. Dordin              | 3.10  |
| 2. 29 <sup>to</sup> trimming 12 Iron bound sashes for Rogers                           | 1.10  |
| 3. 30 <sup>to</sup> 1 Guinea hhd.  | 18    |
| unpacking & trim. 5 bbls pork  | 6.10  |
| 6 full bound g. sashes for wine w <sup>th</sup> L <sup>ts</sup>                        | 12    |
| Atkins for Guinea hhd.   | 14.56 |
| 4. 24 <sup>to</sup> 2 new bbls for Wine  | 12    |
| 5. 11 <sup>to</sup> 2 draw bbls  | 7.10  |
| 11 <sup>to</sup> 2 triming 6 bbls sugar & 3 hhd Rum                                    | 1.10  |
| 1765. 1. 29 <sup>to</sup> 2 ditto 3 hhd Sugar  | 1.10  |
| 2. 26 <sup>to</sup> setting hoops on 2 Rum hhd   | 4     |
| 3. 2 <sup>to</sup> repacking 1 bbl pork  | 4.12  |
| unpacking 6 bbl for D <sup>o</sup>   | 4.5   |
| 4. 1 <sup>to</sup> sealing 1 half bushel   | 10    |
| 5. 23 <sup>to</sup> 2 days work negro on board Capt. Dordin                            | 5     |
| 6. 1 <sup>to</sup> heading 6 bbl Sugar   | 4     |
| 11. 29 <sup>to</sup> 2 triming 4 3 hhd cranberries & 1 hhd Molasses                    | 11.6  |
| 12. 9 <sup>to</sup> 2 new heads & trim. 2 bbls   | 3     |
| 1766. 20 <sup>to</sup> 2 trim. 56 a bread sack   | 1     |
| 1. 6 <sup>to</sup> d <sup>o</sup> 3 water hhd for Jos. Fillingham                      | 5     |
| 2. 28 <sup>to</sup> d <sup>o</sup> 10 bbls pork  | 2.5   |
| 3. 3 <sup>to</sup> d <sup>o</sup> 17 half bbl & 3 bbl pork                             | 3     |
| 17 <sup>to</sup> d <sup>o</sup> 1 bbl flour  | 1     |
| 27 <sup>to</sup> d <sup>o</sup> 2 new hogs hogs fat                                    | 2.5   |
| 5. 2 <sup>to</sup> d <sup>o</sup> 4 water hhd  | 8     |
| 9. 6 <sup>to</sup> 2 triming 26 27 fash wine   | 12    |
| 10. 8 <sup>to</sup> d <sup>o</sup> 1 bbl dry goods & 1 d <sup>o</sup> Sugar            | 1     |
| 25 <sup>to</sup> 2 packing & trim. 3 bbls beef   | 5.6   |
| 29 <sup>to</sup> 2 large red oak hhd w <sup>th</sup> L <sup>ts</sup>                   | 8.4   |
| 1767. 1 <sup>to</sup> heading up ditto with corn                                       | 10    |
| 3. 2 <sup>to</sup> 2 triming 8 bbls lar  | 1.10  |
| unpacking 1 bbl sugar  | 8     |
| 23 <sup>to</sup> d <sup>o</sup> 6 water hhd for Brigh                                  | 10    |
| 27 <sup>to</sup> 2 packing 6 bbls beef   | 7.16  |
| 30 <sup>to</sup> 2 triming 2 water hhd   | 1.2   |
| 5. 4 <sup>to</sup> d <sup>o</sup> 2 bbls lar & 3 water hhd for Jos. Fillingham         | 1.15  |
| 9 <sup>to</sup> d <sup>o</sup> 1 water hhd   | 4     |
| 9. 14 <sup>to</sup> d <sup>o</sup> 1 water hhd for Brigh - John Vernon M <sup>an</sup> | 10.10 |
| 29 <sup>to</sup> d <sup>o</sup> 1 Iron bound sack for D <sup>o</sup>                   | 1.10  |
| 1768. 1. 20 <sup>to</sup> 2 trim. 2 a sack hogs fat                                    | 1.4   |
| 1772. 1. 8 <sup>to</sup> 4 days work negro on board Brigh. Jos. Brown M <sup>an</sup>  | 10    |
| 1773. 2. 4 <sup>to</sup> 2 h <sup>o</sup> on board for Jos. Smith                      | 5     |
| 4. 29 <sup>to</sup> 2 sealing 1 half bushel  | 10    |
| 5. 22 <sup>to</sup> 2 ditto 2 ditto  | 1     |
| 1774. 8. 6 <sup>to</sup> 1 days work negro on board Capt. Weedon                       | 2.10  |
| 1775. 11. 30 <sup>to</sup> 2 ditto on board John Brown                                 | 5     |

374.19





A4. Sierra Leone 19th Century L1 note - Pick A1

This note was issued in the first colony for freed slaves established by Britain. The capital was named Free Town denoting the first sanctuary from the abomination in over 300 years.

### Jehudi Ashmun's fight for liberty

In 1822 the American Colonisation Society established Liberia as an African haven for freed American slaves. This experiment in philanthropy was beset by genocide and disease which forced white administrators to leave what was known as "The White Man's Graveyard." The society recruited Jehudi Ashmun to investigate conditions in the country. His wife died of disease, but he organized a defence against marauders. He remained on at the local agent until his health failed in 1828 and he too gave his life in the fight for liberty in Africa.

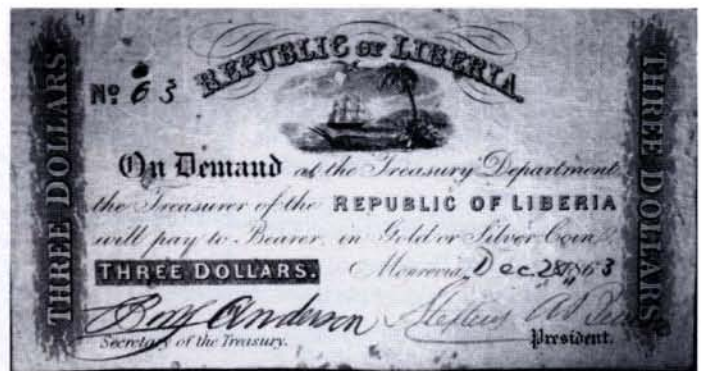
### Dr. Robert Moffat and Dr. David Livingstone of the London Missionary Society

Moffat was Livingstone's father-in-law. The elder of these two Scotsmen received his first missionary posting in 1817. His baptism of a South African chief and his translation of the *New Testament* to the Bechuana dialect fired the imagination of the British public and played a significant role in promoting the anti-slavery law of 1833. The emancipation included South Africa, and he moved north where illegal slave traffic remained endemic.

Livingstone combined exploration with his missionary work. He traced the sources of the Nile River

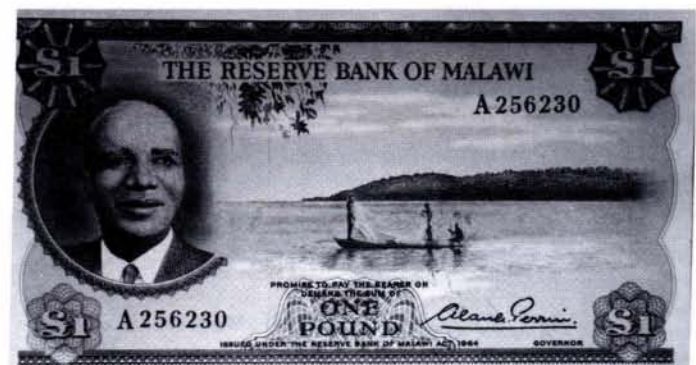
A6. Malawi 1964 note L1 - Pick 3

This note was the first issued by Malawi. The capital is Blantyre after Livingstone's birthplace in Scotland. The fishing scene is on Lake Malawi which was discovered by Livingstone.



A5. Liberia 1863 \$3 note - Pick 8

These notes were based on American financial assistance to the oldest republic in Africa. It had a US-style constitution and its capital was named after President Monroe. By 1880 the finances had collapsed and the notes were replaced with US currency.



and discovered the world's highest major waterfall which he named after Queen Victoria. After losing contact for four years, the London Missionary Society dispatched Henry Morton Stanley to find him and persuade him to accept a comfortable retirement in England. He found Livingstone at Ujiji on Lake Tanganyika in 1872. Livingstone's life was in great danger because Ujiji was the main Arabian slave trading center, yet he chose to remain there where he died in the following year. Stanley was outraged at what he saw in Ujiji and also remained to fight against slavery.

### Gordon of Khartoum

General "Chinese" Gordon was the British administrator of the Sudan. His puritan nature led him to a passionate crusade against slavery.

This aroused the rage of Mohammed Ahmed, the leader of the nomadic "whirling" Dervishes who declared himself to be the Mahdi or divine guide. His fanaticism led the British to dub him "The Mad Mahdi" and his followers as the "Fuzzy Wuzzies." The Mahdi laid siege to Khartoum on the Nile where Gordon has his headquarters. When a British relief column arrived, Khartoum had fallen and Gordon's head was on display at the end of a spear.

### Dr. Eduard Schnitzer

Schnitzer was a Prussian Jew who qualified as a physician in Vienna. He practiced in Egypt under the name of Emin Pasha and accepted a post under General Gordon whose hatred of slavery he shared. Gordon was so impressed with Emin's devotion to the local people that he appointed the young doctor as the



Governor of the Anglo-Egyptian Equatoria. Here Emin applied his medical skills to becoming an expert on the natural history of the area. Gordon's death left him isolated and he fled inland where he continued his medical and scientific work under extreme danger. British and German attempts to relieve him were unsuccessful. In 1888 Henry Stanley located him, but in spite of all the trouble on his behalf, he refused to be rescued, as Livingstone had done 16 years earlier. Stanley's principal book, entitled *In Darkest Africa*, had an alternate title, *The Rescue of Emin*.

In 1892 Emin led an expedition to the West Coast. Disease broke out among his men and he remained behind with the sick where he was recognized and killed by slave traders.

### Sir Henry Morton Stanley and the Congo Safe Haven

Stanley achieved fame as a British explorer but was, in fact, an American correspondent for the *New York Herald*. He was the first white man to navigate the Congo River. Interestingly, this explorer who dedicated himself to fighting the slave trade in Africa had been an officer in the Confederate Army during the American Civil War. He became an agent of King Leopold II of Belgium who annexed one million square miles of territory in his personal name. The estate was recognized internationally as the Congo Free State in return for Belgium's undertaking to suppress slavery.

Leopold defeated the major Arab slave traders who were well organized under Tippoo Tib. Unfortunately, many of Leopold's administrators continued to collaborate with the smaller traders for profit. When the extent of their atrocities became known, Britain compelled the Belgian government to annex the area in 1908 under the name of The Belgian Congo. Today the area is the independent Republic of Zaire.

A7. Khartoum 1884  
5-piastre note -  
Pick S101

This note was issued and signed by General Gordon during the siege to pay his troops. He guaranteed the issue against his personal assets.



A8. East African  
1905 5-rupee note -  
Pick 1

This note was issued 13 years after Emin's murder. By this time the British Protectorate extended to Lake Albert, named after Queen Victoria's husband, where Stanley had found Emin, whose obstinacy had cost him his life.



A9. This 1896 100-franc note (Pick 2) was issued while the area was still the king's personal Congo Free State.



A10. Cuban 1896  
10-pesos note -  
Pick 49

This note depicts the enduring importance of the sugar industry started shortly after Columbus discovered the island. By the turn of the 20th century, slavery had been abolished in most countries, but their ruler's non-accountability to the people often introduced a new form of tyranny and bondage which meant only a transition from actual to virtual slavery.





## Press Releases

### New Magazine on East Asian Coins and Paper Money

The *Journal of East Asian Numismatics* (Chinese title: *Tung Ya Ch'uan Chih*) made its first public appearance in July at the American Numismatic Association convention in Detroit. The 64-page magazine will be published every other month and will circulate worldwide. In addition to paid subscriptions, the journal will be distributed by coin shops in Taiwan, Hong Kong, Singapore and Thailand. Distributors in Japan, China and Europe are also being sought.

The goal of the journal is to provide current collectors with a greater appreciation of East Asian coins and paper money and to generate new collectors for the field. This will be accomplished through the wider distribution of information on East Asian numismatics, including both newly-published information and reprints of important but unavailable older works. The journal will be published primarily in English, but will include some articles in Chinese and perhaps Japanese.

Regular columns in the magazine include reviews of new books and articles, notes on Chinese silver and gold coins, notes on Chinese paper money, numismatics of Japan and Korea, and numismatics of Vietnam and Southeast Asia. Collectors of paper money will not only find articles on paper money, but also on checks, ration coupons, stocks and bonds, factory scrip and military scrip.

In addition to articles, collecting tips and reports of new finds, the journal will also report on auctions and provide an analysis of the numismatic market for East Asian coins and paper money. Each issue will also have a mail bid sale in which subscribers may bid on coins and notes and may also offer their own material (worth \$20 or more)

for sale. The magazine will carry advertising from dealers around the world and will provide a classified ad section for use by subscribers.

The journal is also seeking input from collectors. What do collectors want to read? What information are they looking for? Readers are encouraged to write with their views. A standing feature of each issue will be a question and answer column. Articles for publication in the magazine are also solicited.

The *Journal of East Asian Numismatics* will fill a need not only in the western world but also in Asia. During the 1970's Taiwan had several numismatic journals, but today there is only the annual publication of the Taipei Numismatic Society. The story is the same in Hong Kong where there is only an annual publication by the Hong Kong Numismatic Society. About 20 different numismatic journals are published in China, but only one circulates outside the country. Because that journal is in Chinese, it is little known in the west. In addition, collectors in China know little about the collecting of and research on East Asian numismatics outside of China.

There are several numismatic publications in Japan, but nothing in English. Japanese collectors are quite sophisticated, but numismatic knowledge tends to flow in only one direction—into, but not out of, Japan. The same is true in Korea. There is also little exchange of information between collectors in Southeast Asia and the west.

Managing editor of the new journal is Bruce W. Smith, well-known specialist in Chinese numismatics. Smith holds a bachelor's degree in history from the University of Missouri and a master's degree in East Asian studies from Harvard University. He has been

doing research on Chinese numismatics for 20 years and has accumulated a vast amount of information on the subject, much of which has never been published in English. During 1974-1977 Smith worked for Krause Publications in Wisconsin on the staff of *Standard Catalog of World Coins* and as editorial assistant for *World Coin News*. From 1978 to 1980 he edited a magazine on banking history, then in 1982 began his own magazine, *East Asia Journal*. *East Asia Journal* was quite popular, having subscribers throughout the USA and in 25 other countries, but was not a financial success. After publishing seven 100-page issues, the *EAJ* ceased publication in 1984. During 1988-1989 Smith, his wife and daughter lived in China. From his base at Zhengzhou University in Henan (Honan) province, Smith traveled around the country, visiting coin and stamp markets, meeting collectors and buying books and other research materials. For the past three years he has been doing research in the Harvard University libraries.

The *Journal of East Asian Numismatics* will continue the tradition of the *EAJ*, but with a much better financial base. Financial support is being provided by the Fu Chin Coin & Stamp Company of Taiwan and New York, one of the largest and most active firms dealing in East Asian coins and paper money today. This will not be a house organ, however. In supporting this magazine, the Fu Chin company is seeking only to stimulate the market. Editorial control rests with the managing editor.

The staff of the new journal also includes Michael Chou of Niskayuna, NY who will handle subscriptions, advertising and the mail bid sale. Eiketsu Hirose of Cambridge, MA is the associate



editor for Japanese articles.

Recently some collectors received flyers advertising a *Fu Chin Numismatic Journal*. That was a tentative name for this new journal, but the name was changed after the flyers were sent out. The two journals are one and the same, and the correct title is the *Journal of East Asian Numismatics*.

This new journal should meet the needs not only of collectors but of dealers as well. For dealers this journal provides the opportunity to reach most of the collectors of East Asian coins and paper money in the United States and elsewhere. Some 1500 collectors of East Asian material are already on the mailing list (about 1000 in the USA, 500 overseas). The journal will also be circulated in China through a barter arrangement. Whether buying or selling, dealers should be reading and advertising in the *Journal of East Asian Numismatics*.

The subscription rates for the *J.E.A.N.* are \$35 per year in the United States, \$40 for Canada, \$50 for Europe and \$60 for Asia. The overseas rates are for air mail delivery. The U.S. issues will be mailed Second Class (magazine rate). There is a trial subscription rate of \$15 for three issues for paid subscriptions postmarked by June 30. There is also a money-back guarantee (refund) if the journal ceases publication.

Subscriptions and inquiries about advertising should be sent to Michael Chou, P.O. Box 9229, Niskayuna, NY 12309. Articles, comments and questions should be sent to Bruce W. Smith, P.O. Box 382266, Cambridge, MA 02238.

## Anderson Cited for Numismatic Achievement Krause Associate Selected for Prestigious Mason Award

It was recently announced that Burnett Anderson of Washington, D.C. is the recipient of the prestigious Walt L. Mason Award for numismatic achievement for 1994. The announcement was made at the annual Virginia Numismatic Association awards banquet held this year on September 25, 1994 in Roanoke, VA.

Anderson, who is "the Washington, DC, bureau" for Krause Publications, of Iola, WI., was cited for his long term commitment and significant contributions to numismatics worldwide through uncoun- ted news articles as well as his active participation in the many numismatic events in the mid-Atlantic area. His presence at local and regional coin conventions is a welcome feature both as an astute, inquiring reporter of the numismatic scene and as a much sought-after speaker at these events. His relationship with the various personalities within the numismatic community—dealers, collectors and politicians—is that of a trusted friend from whom all have benefited from his wit, knowledge and insight.

Anderson's interest in numismatics is not confined to reporting on the doings of government or of the numerous coin shows and conventions that he attends. He is also an avid collector of Scandinavian coins with a strong bias toward Sweden, a reflection of his family background. His coin collecting began while on overseas assignments while trying to assist his son in collecting which finally got Anderson "hooked" into the hobby where he has become entrenched, first as a knowledgeable collector and later as a noted reporter.

It is through his reporting and writing efforts that he is known by

the world-wide numismatic community. His reporting over the past 15 years, on U.S. government activities and legislation related to U.S. coinage and currency, appears in the many Krause hobby periodicals, as well as at the many informal and on-call presentations requested of him. His reputation extends far beyond the bounds of the mid-Atlantic numismatic region through his extensive travels and reports from foreign coin-collecting venues. Anderson's multi-faceted approach is shown by the fact that he reports on U.S. developments for *Numismatic News*; foreign developments in *World Coin News* and on paper money topics for *Banknote Reporter*.

Burnett Anderson retired from public life in 1979, only to find himself more busy than at any other time, doing what he loves, writing about a field he enjoys and collecting for and with people he enjoys and considers as friends, concluded the citation.

The Walt L. Mason Award was established in 1988 in honor of one of the most distinguished numismatists in the middle-Atlantic area. Mason was active in the region for more than 30 years and won widespread affection and regard for his personal, as well as numismatic, qualities and was known as a "collector's collector." The criteria for the award, based on contributions to the numismatic hobby over a period of years, reflect the qualities of Mason himself, including open-handed help to collectors of all ages and the sharing of information and the pleasures of numismatics through organizations, exhibits and writing.

The VNA is used as the forum for the award announcement and is in no way responsible for its administration or the award-selection process.



## Rachel Notes

### Errors

by Rachel Feller

The whole world around us is full of them. You can see them in books, on posters, in my homework ... but you can also see them when you look down in your pocket, at the money in your hand. These are my errors. These are the ones that I look for and hope for. These are my errors.

I began collecting too long ago to remember my first coin or my very first bank note. But I can remember my first error coin. It wasn't spectacular, I got it in 1992 at a St. Louis convention along with two others from a salesperson who respected the interest I had in them immediately. He showed me a few that were, let's just say, beyond what my allowance could cover. But he also showed me errors that were cheap yet, in my opinion, just as interesting as the more elaborate errors.

My very first was an off-center cent from 1977 (the last digit can not be seen.) I also talked my father into two more that day, so gradually I was becoming more and more curious as to why these errors were made.

It wasn't until fairly recently that I got my first paper money error. I now have two and a star note. The star note seems to be almost as interesting as the others, however, even if it is only replacing an error. (This is the method of identifying replacement notes on United States

paper money.) I find it an interesting goal to search for an error star note! But my other two notes are enough to keep me busy for a while (although I'm sure that with a little persuading I can talk my father into doubling the number.)

One of the notes is a series 1935 E one dollar silver certificate. It has a gutter fold running straight through George Washington's head causing the forehead to be floating above the rest of his face. It is this one that I began to research for this column.

Using the *Comprehensive Catalog of United States Paper Money Errors* by Dr. Frederick J. Bart (published by BNR Press in 1994), I looked up gutter folds and came to find five paragraphs and seven pages of examples. A gutter fold is created when there is a double wrinkle in the currency paper as it receives a printed image. The result is an unprinted channel of white paper. Therefore, it is not too infrequent that many folds can be in the paper and therefore create an accordion style effect. I was thrilled to see a picture of a five dollar bill with five gutter folds running through it. My gutter fold looked terribly lonesome without so many friends around it!

DAD!!! Allowance? (I'd better go—maybe there will be details on this new member of my collection next issue!)



One of my first paper money errors.



My first numismatic error.

Letters to the Editor —  
continued from page 5

money in Greece. It pictures the famous doctor Georgios Papanikolaou.  
With best regards and wishes.

Sincerely,

Ioannis Koutsobois, I.B.N.S. #4447  
Asklipiou 8  
GR-42200 Kalambaka  
Greece

### Dear Editor,

Mark Freehill has advised me of the winner of the 1993 Amon Carter Award in Australia:

Trevor Wilkin for his display  
"Jersey Banknotes"  
P.O. Box 182, Cammeray, NSW  
Australia 2062

I have asked that Joe Boling send Trevor the award check.

Finally, I can advise that previous winners of the Amon Carter Award in Australia were

1988 Trevor Wilkin  
1989 Stephen Prior

NO AWARDS WERE GIVEN IN 1990, 1991 OR 1992.

Thanks again for all your great work on *The Journal*.

Kind regards,

Milt Blackburn I.B.N.S. L.M. #18  
Box 33888, Station D  
Vancouver, B.C., Canada V6J 4L6  
or  
Box 1580  
Point Roberts, WA 98281-1580 USA

### Dear Editor,

In the latest issue (Vol. 33, No. 3) of the *I.B.N.S. Journal* there is an article on notes of Te Peeke o Aotearoa which states "...it is perhaps incorrect to list Te Peeke o Aotearoa under 'New Zealand.' Perhaps at the very least, a sub-heading of 'Aotearoa' might be appropriate." Let it be known that in present usage, the Maori name of New Zealand is Aotearoa. In the current national anthem of New Zealand, which exists in both English and Maori versions of the lyrics, that term is used. So even if "Aotearoa" may have only referred to North Island at one time, it must be taken to be as much a synonym of "New Zealand" as are "Belgique" and "Belgie" or "Suisse," "Schweiz," "Svizzera," and "Svizra." Listing the notes under New Zealand is as appropriate as listing Mexican revolutionary notes that circulated in only a limited area under "Mexico."

Bruce R. Gilson, I.B.N.S. #5704  
18304 16th Street, #108  
Silver Spring, MD 20910



## Extraordinary MPC Collection Sold

The Phil DeRosa collection of military payment certificate (MPC) replacements is the most complete collection ever publicly sold and the finest that has been documented. It includes 72 of the possible 90 military payment certificate (MPC) replacements. The previous record was 68 different pieces in the Jerry Voigt collection. This is the first major offering of MPC replacements since the historic sale of the Alex Kesselman collection in 1988.

MPC replacements are the equivalent of star notes used in modern Federal Reserve notes and other paper money. They are the pieces used to replace those spoiled during printing. In order to facilitate accounting, these replacements have a different numbering sequence. For MPC the suffix is omitted when printing replacements (A12345678 rather than A12345678A). (For United States Federal Reserve notes, a star replaces the serial number prefix).

MPC replacements constitute an intriguing if bit mysterious specialty for dedicated collectors. They have about everything. They are interesting, historic, and colorful. Some are amazingly common and others that were used only 25 years ago are great rarities. Even though the first certificates were issued less than 50 years ago, many mysteries remain about the issues (especially replacements) and every collector can contribute to the research by simply keeping a sharp eye out while visiting coin shops, shows, and even garage sales!

MPC replacements have been the subject of intensive research and collector interest for many years. Because no records are available as to how many MPC replacements were printed or released for each of the various issues,

collectors have resorted to other means. They have been recording and analyzing the serial numbers of all replacements that have been located. This survey has been reported many times in numismatic literature and is summarized with this article.

Phil DeRosa has been a serious collector of MPC replacements (and other things) for nearly 20 years. For most of the recent years he has emphasized his work on his MPC replacement collection—and it has paid dividends. His is the most complete collection that has been available to the public and the best that has been fully documented. The Kesselman and Voigt collections are the other two famous collections that are well known to collectors. These two collections included 50 and 68 replacements respectively and have been the targets at which collectors like DeRosa have aimed for many years. Now there is a new goal!

Highlights of the collection include many high denomination pieces. DeRosa was also very particular about condition so many of the pieces are in uncirculated condition. However, as all replacement collectors learn, many of the pieces do not exist in top condition. Even in these cases DeRosa found pieces that are among the finest known. His collection has all of the 5¢ and 10¢ denominations as well as all of the \$20s. He had completed series 641, 661 and 681. He had at least one piece from each series, a very difficult task since series 651 has only six pieces reported for the entire series! In



\$10 Series 651 replacement MPC.

individual rarities, DeRosa's collection includes three different pieces that have only three reported in collections. Many others have fewer than 10 reported in all collections.

The DeRosa collection is being sold via fixed price list by Fred Schwan who is a well known dealer specializing in military payment certificates and other military money. The catalog, *The Phil De Rosa Collection of Military Payment Certificate Replacements research, sales list, and commentary*, is a complete research report in addition to sales list.

Each note in the DeRosa collection is described and illustrated in the catalog. Many of the pieces were from the Kesselman or Voigt collection and others have been the plate pieces in various publications. All applicable pedigree and research information is included on each piece.

The catalog also includes additional illustrations, new data and discoveries. An essay called "The Great Collectors" describes the history of collecting MPC replacements and the collectors who led the way. Much of the information in this article has never been published.

The catalog is available in several formats from Schwan. The basic catalog is available at \$10 (which is refundable with a \$25 purchase) and a free price list (summary of just the items for sale) at no charge for a long self addressed stamped envelope. Finally, a deluxe version (autographed with color plates and other features) will be available at \$25 (25 copies only available). Satisfaction is guaranteed on all versions of the catalog.

Schwan may be contacted at 132 East Second Street, Port Clinton, Ohio 43452-1115-04, phone 419 732-6683.

The results of the survey are summarized in the table below. Collectors and dealers have been carrying these charts to shows for years to aid their searches. Complete lists of the serial numbers were included in *Military Payment Certificates* and

### Military Payment Certificate Replacements.

#### CONFIRMED REPLACEMENTS IN COLLECTIONS

| Series | 5¢  | 10¢ | 25¢ | 50¢ | \$1 | \$5 | \$10 | \$20 | Total |
|--------|-----|-----|-----|-----|-----|-----|------|------|-------|
| 461    | 15  | 18  | 5   | 6   | 12  | 7   | 8    | -    | 71    |
| 471    | 3   | 8   | 4   | 2   | 7   | 3   | 2    | -    | 29    |
| 472    | 28  | 22  | 6   | 16  | 2   | 3   | -    | 77   |       |
| 481    | 20  | 31  | 16  | 1   | 11  | 4   | -    | 83   |       |
| 521    | 23  | 13  | 11  | 8   | 10  | 7   | 6    | -    | 78    |
| 541    | 44  | 65  | 20  | 79  | 18  | 7   | -    | 233  |       |
| 591    | 28  | 5   | 3   | 6   | 1   | 4   | -    | 47   |       |
| 611    | 123 | 144 | 6   | 1   | 160 | 11  | 19   | -    | 464   |
| 641    | 70  | 21  | 25  | 17  | 15  | 7   | 24   | -    | 179   |
| 651    | -   | -   | -   | -   | 1   | 5   | -    | 6    |       |
| 661    | 15  | 51  | 16  | 4   | 61  | 14  | 9    | 13+  | 183   |
| 681    | 34  | 22  | 5   | 31  | 26  | 10  | 15   | 44+  | 187   |
| 692    | 76  | 70  | 24  | 18  | 30  | 3   | 4    | 20+  | 245   |



# Classified Ads

## Bank Notes for Sale

My **WORLD PAPER MONEY** list contains a variety of appropriately graded and priced notes. I also issue a wholesale list, available upon request. Richard AINSWORTH, Box 42279, Las Vegas, NV 89116 U.S.A.

**ECUADOR COLLECTION NOTES UNC.**, P84b scarce first issue 1938 \$75, 3/\$210; free, each order gets set seven notes 5-1000 sucres airmailed. Checks, money orders. Hardie CABALLERO, Casilla 5044, Guayaquil, ECUADOR.

**SAUDI ARABIA**—directly from the source. I may have what you need—the list is for asking. Dr. Peter HUDEC, P.O. Box 40055, 31952 Al Khobar, SAUDI ARABIA. FAX: 966-3-857-1993

**WORLD BANK NOTES.** Free price list. Dmitry KHARITONOV, PO box 441/8, Kiev 252030 UKRAINE. Tel/FAX 7-0044-228-0911.

**CONFEDERATE** and state treasury notes, choice. Descriptive booklets containing state and all 56 confederate note designs photocopies plus price list £1 (£3 overseas). Dennis OLDING, 39 Maple Drive, Chelmsford, UNITED KINGDOM.

**KAMPUCHEA (RED KHMERS)**—Pick 18/23 UNC \$80; VIETNAM through 1970 VF+-UNC; SOUTH VIETNAM UNC; VIET CONG UNC. Send your wantlist. Krzysztof SKWARA, Box 126, 44-200 Rybnik, POLAND. Tel (36) 24007, FAX (36) 24320. I.B.N.S. #6749.

**WORLD BANK NOTES.** My 70-page list is free on request. If you have banknotes to sell I am a willing buyer. GARY SNOVER, P.O. Box 9696,

San Bernardino, CA 92427 U.S.A. Phone: (909) 883-5849. FAX only: (909) 886-6874.

We issue a regular **WORLD BANK NOTE LIST** with sections on cheques, parchments, postal orders, old newspapers, and miscellaneous collectibles. We would be pleased to send you a list. George and Jane WHITE, 29 Shortacre, Basildon, Essex SS14 2LR ENGLAND.

## Bank Notes Wanted

**JACK FISHER BUYING JORDAN** 1949 50 dinars regular issue and specimen, 1949 Jordan specimen sets, Canada 1935 \$1.00 uncirculated, and U.S. serial number "ONE" notes. JACK FISHER, 3123 Bronson Boulevard, Kalamazoo, MI 49008 U.S.A.

**EXCHANGE BANKNOTES** for South African and African notes. Send want and offer list. P. KICHENBRAND, 502 Arcadia Gardens, 634 Pretorius Street, Arcadia 0002, SOUTH AFRICA.

**POW AND CONCENTRATION CAMP MONEY.** Private collector wants to buy POW and concentration camp notes in VF or better. Alternatively will exchange from extensive list of POW and Bank of England notes. Contact: Paul MCKENNA (I.B.N.S. #6543), Hazeldene, Leighton Road, Northall, Bedfordshire, ENGLAND LU6 2HA, or telephone/FAX on 0525-220125.

**LEBANON.** Collector pays top prices for any note of Lebanon before 1964 and Syria before 1938. Also looking for other French Colonials. Please send photocopy and price to M. PRIEUR—C.G.B., 46 Rue Vivienne, F-75002, Paris, France.



**TRAVELERS CHECKS** of the world wanted for my collection. I am especially looking for issues of 1891 thru 1950, but I consider all issues I do not have. Write GARY SNOVER, P.O. Box 9696, San Bernardino, CA 92427 U.S.A.

**NETHERLANDS, CURACAO, SURINAM,** Dutch East Indies, and rare notes of the European continent. Also selling. J. Mathis VERKOOYEN, Ezelmart 3, 6211 LJ Maastricht, NETHERLANDS. Phone +31-43-210708.

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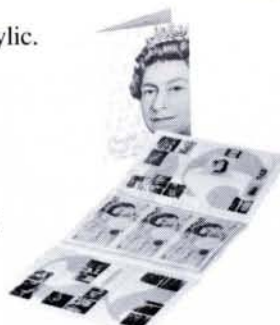
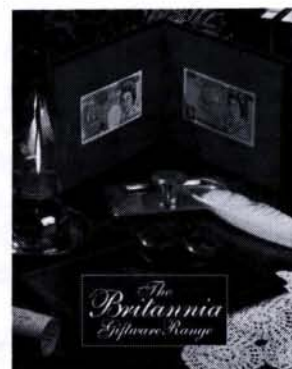
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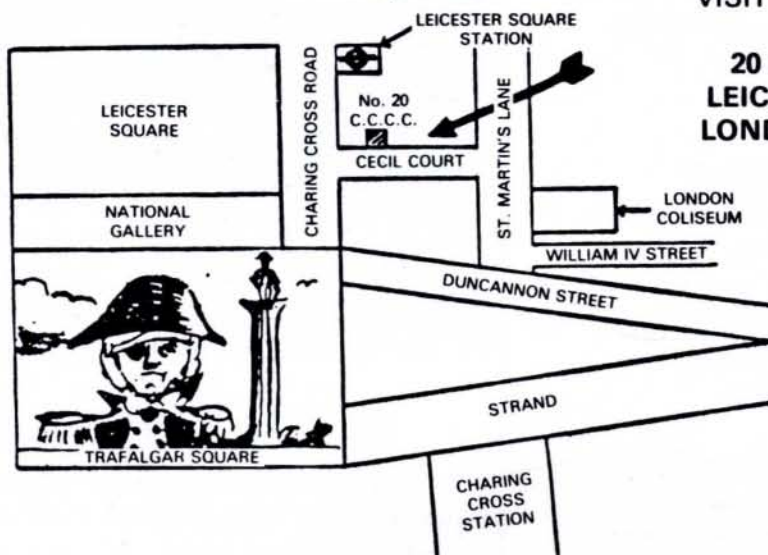
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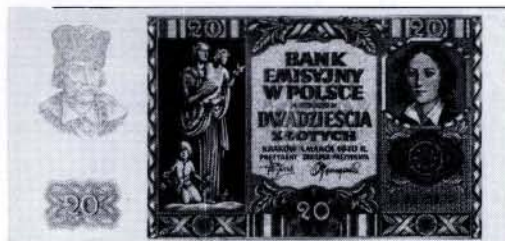
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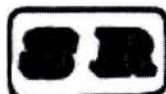
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## **WANTED:**

### **World Banknote Collections**

*(We'll be glad to pay you a little more!)*

• **scarce and rare single notes also wanted** •

We need original sources for  
old & current banknotes in quantity

*Necesitamos comprar colecciones  
enteras (nosotros pagamos un  
poco más!) También queremos billetes  
individuales, escasos y raros.*

*Necesitamos suplidores de billetes  
corrientes (modernos) en cantidad  
sin circular.*

write for our extensive pricelist; our wantlist  
service is efficient!



**STEVE EYER**  
P.O. Box 321-I  
Mount Zion, IL 62549  
Phone: 217-864-4321  
FAX: 217-864-3021

## **WORLD BANKNOTES Send For Our Price List**

1500 Different World Banknotes offered,  
mainly uncirculated and hard to find.  
Send for it! Most notes offered are in  
\$1.00 to \$300.00 range. Some higher.

### **WHOLESALE SECTION INCLUDED**

Dealers - Please ask to be placed on our  
special Wholesale Mailing List.

Write on your letterhead.

### **COLLECTIONS WANTED**

*We Pay A Little More!*



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# PAPER MONEY of LATIN AMERICA

ARGENTINA



COSTA RICA



BRAZIL



GUATEMALA



EL SALVADOR



PERU



URUGUAY



HONDURAS



WE ARE ACTIVELY INTERESTED IN PURCHASING PAPER MONEY OF  
CENTRAL AND SOUTH AMERICA DATED PRIOR TO 1960, IN ISSUED, PROOF, OR SPECIMEN FORM.

PRICE LISTS ISSUED REGULARLY  
SAMPLE COPY ON REQUEST.

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